

# **Deutsche Post AG Annual Financial Statements (HGB)**

as of December 31, 2024





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The management report of Deutsche Post AG and the Group management report were prepared in accordance with Section 315(5) in conjunction with Section 298(2) of the Handelsgesetzbuch (HGB – German Commercial Code) and published in the 2024 Annual Report of DHL Group. The annual financial statements and the management report, which has been combined with the Group management report, of Deutsche Post AG for the 2024 fiscal year are transmitted electronically to the office maintaining the company register for entry in the company register and are also available on the company register website.

The annual financial statements of Deutsche Post AG and the Annual Report of DHL Group can also be accessed on the internet at [www.group.dhl.com/de/investoren.html](http://www.group.dhl.com/de/investoren.html).



# Balance sheet as of December 31, 2024

## Assets

€m	Notes	12/31/2023	12/31/2024
<b>A. Fixed assets</b>			
I. Intangible assets	17	337	381
II. Tangible fixed assets	18	4,642	4,717
III. Non-current financial assets	19	13,124	13,039
		<b>18,103</b>	<b>18,137</b>
<b>B. Current assets</b>			
I. Inventories	20	94	103
II. Receivables and other assets	21	25,556	24,570
III. Cash and cash equivalents	22	1,281	1,253
		<b>26,931</b>	<b>25,926</b>
<b>C. Prepaid expenses</b>	<b>23</b>	<b>391</b>	<b>386</b>
		<b>45,425</b>	<b>44,449</b>

## Equity and liabilities

€m	Notes	12/31/2023	12/31/2024
<b>A. Equity</b>	<b>24-27</b>		
I. Subscribed capital	25	1,239	1,200
Calculated value of treasury shares		-58	-47
Issued capital		1,181	1,153
(Contingent capital: €147 million, previous year: €159 million)			
II. Capital reserves	26	4,682	4,722
III. Earnings reserves	26	3,954	3,848
IV. Net retained profit	27	9,216	8,872
		<b>19,033</b>	<b>18,595</b>
<b>B. Provisions</b>	<b>29-31</b>	<b>6,005</b>	<b>5,669</b>
<b>C. Liabilities</b>	<b>32</b>	<b>20,195</b>	<b>20,005</b>
<b>D. Deferred income</b>		<b>192</b>	<b>180</b>
		<b>45,425</b>	<b>44,449</b>



# Income statement for 2024

January 1 to December 31, 2024

€m	Notes	2023	2024
1. Revenue	33	16,548	16,988
2. Other own work capitalised	34	101	110
3. Other operating income	35	1,034	1,183
		<b>17,683</b>	<b>18,281</b>
4. Materials expense	36		
a) Cost of consumables and supplies and goods purchased and held for resale		-328	-308
b) Cost of purchased services		-5,660	-5,988
5. Staff costs	37		
a) Wages, salaries and emoluments		-7,294	-7,465
b) Social security contributions, retirement benefit expenses and assistance benefits		-1,796	-9,090
6. Amortization of intangible assets and depreciation of tangible fixed assets	38	-352	-385
7. Other operating expenses	39	-2,528	-2,532
		<b>-17,958</b>	<b>-18,530</b>
<b>8. Financial result</b>	<b>40</b>	<b>3,403</b>	<b>3,410</b>
<b>9. Taxes on income</b>	<b>41</b>	<b>-342</b>	<b>-336</b>
<b>10. Result after tax</b>		<b>2,786</b>	<b>2,825</b>
<b>11. Net profit for the period</b>		<b>2,786</b>	<b>2,825</b>
<b>12. Retained profits brought forward from the previous year</b>	<b>42</b>	<b>6,430</b>	<b>6,047</b>
<b>13. Income from capital reduction</b>	<b>26</b>	<b>0</b>	<b>39</b>
<b>14. Allocation to capital reserves in accordance     with section 237(5) AktG</b>	<b>26</b>	<b>0</b>	<b>-39</b>
<b>15. Net retained profit</b>	<b>27</b>	<b>9,216</b>	<b>8,872</b>





# Notes to the Annual Financial Statements of Deutsche Post AG

## Basis of presentation

### 1. Disclosures identifying the corporation

Deutsche Post AG, whose registered office is in Bonn, is entered in commercial register B of the Bonn Local Court under number 6792.

### 2. Basis of accounting

Deutsche Post AG (DPAG) is a large corporation within the meaning of Section 267 of the Handelsgesetzbuch (HGB – German Commercial Code). The annual financial statements for the year ended December 31, 2024 were prepared in accordance with the accounting and reporting provisions of the HGB (Sections 238ff. and 264ff. of the HGB) and of the *Aktiengesetz* (AktG – German Stock Corporation Act) (Sections 150–160 of the AktG).

As the parent company of DHL Group, Deutsche Post AG is required under Section 315e(1) of the HGB to prepare consolidated financial statements on the basis of the International Financial Reporting Standards (IFRS) as adopted in the European Union. For this reason, no consolidated financial statements are prepared in accordance with the HGB.

The company prepares the consolidated financial statements for the largest number of companies that are included in the consolidated financial statements.

The annual and consolidated financial statements are transmitted electronically to the office maintaining the company register for the purpose of entry and publication in the company register.

The fiscal year is the calendar year.

### 3. Classification of the balance sheet and the income statement

The total cost (type of expenditure) method was applied to the income statement. Amounts are presented in millions of euros (€m).

To enhance the clarity of presentation, balance sheet and income statement headings are shown in aggregated form; they are broken down and explained separately in the Notes.

# Accounting policies

Application of the accounting policies detailed below was basically unchanged as against the previous year. Changes not described in the accounting policies or the basis of presentation are explained in relation to the items in question.

## 4. Intangible assets

The option under Section 248(2) of the HGB is exercised for internally generated intangible assets. Such assets are recognized at cost (development cost) and are generally amortized over a period of five years or their useful life, if longer.

Purchased intangible assets are carried at cost, including incidental costs of acquisition, and reduced by straight-line amortization and write-downs. Write-downs are recognized if the impairment is expected to be permanent. Purchased intangible assets have a useful life of five years. The purchase price paid for software developed specifically for the company (not standard software) is amortized over a period of five years or the longer useful life.

Cost includes attributable direct costs from the consumption of goods and the utilization of services, as well as an appropriate portion of indirect materials and labor costs, and depreciation and amortization expenses attributable to the development process. Borrowing costs are not capitalized.

## 5. Tangible fixed assets

Intangible assets that are expected to be used for business operations for more than one year are carried at cost, including incidental costs of acquisition, and reduced by straight-line depreciation.

In addition to direct costs, cost includes an appropriate share of indirect materials and labor costs and depreciation and amortization expenses attributable to the development process for the assets. Borrowing costs are not capitalized.

The following useful lives are applied:

### Useful lives

Buildings and structural installations	20 to 50 years
Technical equipment and machinery	10 to 25 years
IT systems	4 to 5 years
Other equipment, operating and office equipment	8 to 10 years
Low-value assets with original cost of between €250 and €1,000	5 years

Additions to tangible fixed assets are depreciated ratably. Write-downs are recognized if the net realizable values of individual assets are lower than their carrying amounts and impairment is expected to be permanent.

An annual pooled item within the meaning of Section 6(2a) of the Einkommensteuergesetz (EStG – German Income Tax Act) is recognized for low-value assets whose cost, net of any input tax contained in that amount, is more than €250 and up to €1,000. The low-value assets included in the pooled item are depreciated over a period of five years. The item is not reduced if an item of operating assets is disposed of before the end of the five-year period. Assets whose cost (net of any input tax) is less than €250 are recognized in full as operating expenses in the year of their acquisition.

## **6. Non-current financial assets**

Shares in affiliated companies, other equity investments and long-term securities are carried at cost or, if their value is expected to be permanently impaired, at the lower net realizable value. If the reasons for permanent impairment no longer apply, the write-downs are reversed up to net realizable value, but not exceeding the original cost.

Shares and other equity investments in foreign affiliated companies that were purchased in foreign currency are translated at the acquisition date exchange rate. If the currency risk of newly acquired companies was hedged, their carrying amounts are translated at the hedging rate.

The cost of long-term loans at below-market interest rates or noninterest loans corresponds to their present value on the grant date. Other loans are carried at their principal amounts. Interest cost added back on discounted loans is reported under additions.

## **7. Inventories**

Spare parts for conveyor and sorting systems at freight mail centers are reported at fixed values as inventories; other consumables and supplies are carried at moving or weighted average prices on the balance sheet date. Goods purchased and held for resale are measured at cost or at moving average prices. Appropriate valuation allowances are applied where necessary, with the strict principle of the lower of cost or market being applied.

## **8. Receivables and other assets**

Receivables and other assets are carried at their principal amounts less any specific valuation allowances.

The general risk of counterparty default is taken into account on the basis of past experience using a general bad debt allowance.

**9. Securities**

Securities classified as current assets are carried at cost or the lower net realizable value as of the balance sheet date.

**10. Cash and cash equivalents**

Bank balances and cash-in-hand are carried at their nominal amounts. Cash denominated in foreign currency is measured at the middle spot rate on the reporting date.

**11. Prepaid expenses**

The company exercises the option set out in Section 250(3) of the HGB and recognizes discounts as assets.

Any difference between the settlement amount and the value on issuance of a liability is included in prepaid expenses and amortized over the term of the liability.

**12. Equity**

Subscribed capital is carried at its nominal amount.

The conversion right as an equity component of the convertible bond is recognized in capital reserves.

**13. Provisions**

Provisions are recognized at the settlement amount dictated by prudent business judgment. Other provisions with a remaining maturity of more than one year are discounted at the average market interest rate for the preceding seven fiscal years corresponding to their remaining maturity.

Provisions for pensions and similar obligations are recognized on the basis of actuarial reports. They are measured using the projected unit credit method. Provisions are calculated using the 2018 G tables created by Prof. Dr. Klaus Heubeck. Increases in wages and pensions and staff turnover are taken into account. The provisions are recognized at their settlement amount, which reflects discounting at the average market interest rate for the preceding ten years as published by the Bundesbank. A remaining maturity of 15 years is assumed in accordance with Section 253(2) sentence 2 of the HGB.

The company has exercised the option to recognize indirect pension obligations as provisions as set out in Section 28(1) of the Einführungsgesetz zum Handelsgesetzbuch (EGHGB – Introductory Act to the German Commercial Code).

For the addition to provisions for pensions arising from the measurement requirements of the Bilanzrechtsmodernisierungsgesetz (BilMoG – German Accounting Law Modernization Act) as of January 1, 2010, the option to allocate this amount ratably over 15 years has been exercised. This annual addition is reported in other operating expenses.

In accordance with Section 246(2) sentence 2 of the HGB, assets that are not accessible to any other creditors and that may only be used to meet liabilities from pension obligations or similar long-term obligations are recognized at fair value as plan assets and offset against corresponding provisions.

If the fair value of the plan assets exceeds their cost, the excess amount is subject to a restriction on distribution in accordance with Section 268(8) of the HGB.

Offsetting in accordance with Section 246(2) sentence 2 of the HGB also applies to working time accounts financed by employees deferring a portion of their salary as well as to salary sacrifice for the purpose of a company pension plan. The accounts are classified as externally funded obligations. The value of the provisions depends on the changes in value of the plan assets that are to be funded by Deutsche Post AG and that are measured at fair value.

Provisions for pensions also include pension obligations assumed under joint liability arrangements with assumptions of obligations.

Provisions for taxes and other provisions are recognized in the amount required to settle the obligation according to prudent business judgment. All discernible risks are taken into account in an appropriate manner when measuring the provisions. Provisions with a remaining maturity of more than one year are discounted as of the reporting date using the discount rate published by Deutsche Bundesbank. The discount rate used is the average market rate for the past seven fiscal years for the maturity concerned.

Deutsche Post AG has entered into partial retirement agreements with varying terms and conditions; these are based both on the “block model” and on the “continuous reduced working hours model.” In addition, partial retirement allowances are paid. Two types of obligations arise in this context; both are measured at their present value in accordance with actuarial principles and are recognized separately from each other.

#### **14. Liabilities**

Liabilities are carried at their settlement amount.

#### **15. Currency translation**

Foreign currency transactions are translated at the historical exchange rate as of the date of initial recognition.

Balance sheet items are measured as follows:

Non-current foreign currency receivables are recognized at the offer rate when the receivable is recognized or at the lower of cost or market using the middle spot rate at the reporting date (principle of imparity). Current foreign currency receivables (maturity of one year or less) and cash funds or other current foreign currency assets are translated at the middle spot rate as of the balance sheet date.

Non-current foreign currency liabilities are recognized at the bid rate when the liability is recognized or at the higher closing rate, using the middle spot rate at the reporting date (principle of imparity). Current foreign currency liabilities (maturity of one year or less) are translated at the middle spot rate as of the balance sheet date.

The application of hedge accounting is explained in Note 46.

## **16. Deferred taxes**

Deferred taxes are attributable to differences between the amounts recognized for assets, liabilities, prepaid expenses and deferred income in the HGB financial statements and in the tax accounts that will reverse in future periods. At Deutsche Post AG, this covers both differences relating to the company's own balance sheet items and those relating to companies in its consolidated tax group in which Deutsche Post AG holds an equity interest. Differences from the application of the minimum tax law or any foreign minimum tax laws are not taken into account.

Deferred taxes are calculated on the basis of an effective tax rate of 30.5%, which is expected to apply at the time the differences reverse. Deferred tax liabilities are offset against deferred tax assets. The company exercises the option set out in Section 274(1) sentence 2 of the HGB and consequently does not present net deferred tax assets on the balance sheet.

# Balance sheet disclosures

## Disclosures on assets

### 17. Intangible assets

The changes in and composition of intangible assets are presented in the statement of changes in non-current assets (Annex 1). Development costs for internally generated software are capitalized.

### 18. Tangible fixed assets

The changes in and composition of tangible fixed assets are presented in the statement of changes in non-current assets (Annex 1).

The additions of €126 million to land and buildings primarily relate to land, real estate, leasehold improvements, buildings at mail and parcel centers, and extensions to external installations made at a number of operating facilities.

Investments in technical equipment and machinery in the amount of €104 million mainly comprise charging stations for electric-powered vehicles, conveyor and sorting systems, and Packstations and Poststations.

The investments of €86 million in other equipment, operating and office equipment are primarily attributable to general operating and office equipment and IT equipment.

The additions of €83 million to prepayments and assets under construction relate mainly to investments in plants and in conveyor and sorting systems.

### 19. Non-current financial assets

Changes in non-current financial assets are presented in the statement of changes in non-current assets (Annex 1). The list of shareholdings is contained in Annex 3 to these Notes.

Non-current financial assets are composed of the following items:

#### Non-current financial assets

€m	12/31/2023	12/31/2024
Shares in affiliated companies	12,847	12,847
Loans to affiliated companies	214	144
Long-term securities	62	47
Other loans	1	1
	<b>13,124</b>	<b>13,039</b>

The major portion of shares in affiliated companies comprises €12,093 million for Deutsche Post Beteiligungen Holding GmbH and €705 million for DHL Distribution Holdings (UK) Ltd.

Loans to affiliated companies as of December 31, 2024, mainly relate to Deutsche Post Fleet GmbH (€120 million).

Long-term securities comprise fund units that serve to secure provisions for pensions at subsidiaries. This item relates to an international multi-asset fund consisting mainly of stocks and fixed-income securities. The securities are carried at cost.

## 20. Inventories

### Inventories

€m	12/31/2023	12/31/2024
Consumables and supplies	66	78
Goods	28	25
	<b>94</b>	<b>103</b>

## 21. Receivables and other assets

### Receivables and other assets

€m	12/31/2023	12/31/2024
Trade receivables	503	430
Receivables from affiliated companies thereof trade receivables: 13 (previous year: 15)	24,286	23,380
Receivables from other equity investments thereof trade receivables: 0 (previous year: 0)	9	13
Other assets	758	747
	<b>25,556</b>	<b>24,570</b>

A total of €20,671 million (previous year: €21,441 million) of receivables from affiliated companies relates to receivables from intra-Group in-house banking and €2,696 million (previous year: €2,830 million) relates to receivables from profit transfer agreements.

Other assets relate mainly to income and VAT tax receivables as well as short-term derivatives.



**22. Cash and cash equivalents**

The cash and cash equivalents reported as of the balance sheet date are attributable to cash in hand, cash in transit and bank balances.

**23. Prepaid expenses**

The prepaid expenses as of the reporting date primarily relate to advance payments to BAnst PT (Bundesanstalt für Post- und Telekommunikation) (€250 million), as well as advance payments of civil servants' emoluments (€55 million).

Prepaid expenses also include discounts on bond issues in the amount of €17 million (previous year: €20 million).

**Disclosures on equity and liabilities****24. Equity****Equity**

€m	12/31/2023	12/31/2024
Subscribed capital	1,239	1,200
Treasury shares	-58	-47
<b>Issued capital</b>	<b>1,181</b>	<b>1,153</b>
Capital reserves	4,682	4,722
Earnings reserves		
Other earnings reserves	3,954	3,848
Net retained profit	9,216	8,872
	<b>19,033</b>	<b>18,595</b>

Equity as of December 31, 2024, decreased by a total of €438 million year-over-year. Further details on equity are given in the following sections.

**25. Subscribed capital****Share capital**

The share capital as of December 31, 2024 amounted to €1,200,000,000 (previous year: €1,239,059,409) and is divided into 1,200,000,000 registered no-par-value shares.

The share capital was reduced by €39,059,409 by withdrawing 39,059,409 treasury shares ("capital reduction").

As of December 31, 2024, the shareholder structure was as follows: A total of 949 million shares (79.11%) were in free float. KfW Bankengruppe's interest in Deutsche Post AG amounted to 204 million shares (16.99%). A total of 47 million treasury shares (3.90%) were owned by Deutsche Post AG as of December 31, 2024.

The notional amount of any treasury shares still held by the company was deducted from the company's share capital on the face of the balance sheet.

Notifications of changes in voting rights in accordance with Sections 33 and 34 of the Wertpapierhandelsgesetz (WpHG – German Securities Trading Act) are given in Annex 4 (disclosures in accordance with Section 160(1) no. 8 of the AktG).

### Authorized/contingent capital as of December 31, 2024

	€m	Utilization in the fiscal year	Purpose
Authorized Capital 2021 (Annual General Meeting on May 6, 2021)	130	No	Increase in share capital against cash/non-cash (authorization until May 5, 2026)
Contingent Capital 2017 <sup>1)</sup> (Annual General Meeting on April 28, 2017)	75	No	Issue of options/conversion rights (authorization until May 7, 2018)
Contingent Capital 2020/1 (Annual General Meeting on August 27, 2020)	12	No	Issue of Performance Share Units to executives (authorization until August 26, 2023)
Contingent Capital 2022/1 (Annual General Meeting on May 6, 2022)	20	No	Issue of Performance Share Units to executives (authorization until May 5, 2027)
Contingent Capital 2022/2 (Annual General Meeting on May 6, 2022)	40	No	Issue of options/conversion rights (authorization until May 5, 2027)

<sup>1)</sup> Partial exercise of the authorization in December 2017 by issuing the convertible bond 2017/2025 in an aggregate principal amount of €1 billion.

### Authorization to acquire treasury shares

By way of a resolution adopted by the Annual General Meeting on May 4, 2023, the company is authorized to acquire treasury shares in the period up to May 3, 2028, of up to 10% of the share capital existing when the resolution was adopted. The authorization permits the Board of Management to exercise it for every purpose permitted by law, and in particular to pursue the goals mentioned in the resolution by the Annual General Meeting. In addition, the Board of Management is authorized to acquire treasury shares totaling up to 5% of the share capital existing when the resolution was adopted by means including using derivatives.

In February 2022, the Board of Management approved a share buy-back program for up to 50 million shares at a total purchase price of up to €2 billion. On February 14, 2023, the Board of Management resolved to increase the current share program to a total volume of up to €3 billion without changing the duration. On February 12, 2024, the Board of Management resolved to expand the current share buy-back program so that a total of up to 130 million

treasury shares are to be purchased by the end of 2025 at a purchase price of up to €4 billion. The repurchase via the stock exchange started on April 8, 2022, and will end in December 2025 at the latest.

The repurchased shares will either be retired or used to service long-term executive remuneration plans and possible future employee participation programs or used to meet potential obligations if rights accruing under the 2017/2025 convertible bond are exercised.

Detailed information on the individual tranches is presented in the following table:

### Tranches of the share buy-back program 2022/2024 to date

	Total volumen €m	Maximum duration	Buy-back quantity	Buy-back volume (excluding incidental transaction costs) €m
Tranche I	800	April 8, 2022, to November 7, 2022	21,931,589	790
Tranche II	500	November 9, 2022, to March 31, 2023	12,870,144	500
Tranche III	500	June 26, 2023 to September 29, 2023	11,664,906	500
Tranche IV	600	November 13, 2023, to April 19, 2024	13,887,118	600
Tranche V	600	May 9, 2024 to December 30, 2024	15,784,696	600
Tranche VI	500	December 3, 2024 to June 30, 2025	3,859,685 <sup>1)</sup>	134

<sup>1)</sup> Until December 31, 2024

Annex 5 contains further details on the acquisition processes in the 2024 fiscal year.

### Share Matching Scheme

Under the terms of the Share Matching Scheme introduced in 2009, a portion of the short-term variable remuneration component (annual bonus) for eligible employees is paid in the form of Deutsche Post AG shares (deferred incentive shares). All eligible employees can also individually increase the equity component they acquire by converting a further portion of their variable remuneration into shares (investment shares). After the four-year lock-up period expires, the eligible employees are then awarded the same number of Deutsche Post AG shares in addition (matching shares).

To settle the claims from the bonus year 2020 of the Share Matching Scheme, 1,413,612 shares were purchased in March and April 2024 for €55 million. The average price per share amounted to €38.74 in March and €40.05 in April.

A total of 1,335,355 shares were issued to employees eligible for incentive and investment shares (bonus year 2020) in April 2024 at a price of €39.19.

In April 2024, these shares were also used to settle claims under the Share Matching Scheme for bonus year 2020 (matching shares). A total of 1,681,344 shares at a share price of €39.92 each were issued to eligible employees.

A total of 78,257 shares were sold in April 2024 at a price of €39.39.

Annex 5 contains further details on the changes in treasury shares.

#### **Performance Share Plan**

The Annual General Meeting on May 27, 2014, approved to introduce the Performance Share Plan (PSP) for executives. Under the PSP, shares are issued to participants at the end of the waiting period. The granting of the shares at the end of the vesting period is linked to the achievement of performance targets.

Because the performance targets for the 2020 tranche were missed, no shares were issued from the Performance Share Plan in fiscal year 2024.

#### **Employee Share Plan**

The Employee Share Plan (ESP) was introduced in 2021 as another remuneration model. Each quarter, eligible employees can decide to invest a portion of their salary at a 25% discount compared to the market price. The plan took effect as of September 1, 2021. In the 2024 fiscal year, 386,030 treasury shares were issued to settle claims under the Employee Share Plan.

Annex 5 contains further details on the changes in treasury shares.

#### **MyShares**

In 2023, a “MyShares” employee share plan was added to the remuneration system. Each quarter, eligible employees can decide to invest a portion of their salary at a 15% discount compared to the market price. The plan took effect on December 1, 2023. In the 2024 fiscal year, 168,685 treasury shares were issued to settle claims arising from MyShares.

Annex 5 contains further details on the changes in treasury shares.

## **26. Reserves**

### **Capital reserves**

An amount of €0.6 million (previous year: €3.4 million) was transferred to capital reserves due to the difference between the purchase price and the issuing price of treasury shares under the stock option plan for executives and employees (Section 272(2) no. 1 of the HGB).

#### **Capital reduction**

Capital reserves increased by €39 million pursuant to Section 237(5) of the AktG as a result of transferring the amount by which the share capital was reduced from earnings reserves pursuant to Section 237(3) no. 2 of the AktG.

## Earnings reserves

### Share buy-back program 2022/2025

Earnings reserves decreased by €1,154 million in the 2024 fiscal year due to the share buy-back program 2022/2025.

### Share Matching Scheme

The shares acquired in the reporting period to settle claims under the Share Matching Scheme (bonus year 2020) led to a €54 million decrease in earnings reserves.

Earnings reserves increased by €116 million due to the issue of shares to eligible employees (bonus year 2020).

In April 2024, 78,257 shares were sold, which increased earnings reserves by €3 million.

### Employee Share Plan

Earnings reserves increased by €15 million due to the issue of shares to eligible participants in the Employee Share Plan.

### MyShares

Earnings reserves increased by €7 million due to the issue of shares to eligible employees participating in the MyShares stock option plan.

### Transfer to earnings reserves in accordance with AGM resolution

The transfer to earnings reserves in accordance with the resolution of the Annual General Meeting on May 3, 2024, increased earnings reserves by €1,000 million.

### Capital reduction

Earnings reserves decreased by €39 million due to the capital reduction.

Annex 5 contains further details on the changes in earnings reserves.

## 27. Net retained profit

Of the €9,216 million in net retained profit for the 2023 fiscal year, the Annual General Meeting resolved on May 3, 2024, to distribute €2,169 million for the 2023 fiscal year. Additionally, €1,000 million will be transferred to other earnings reserves and profit of €6,047 million will be carried forward to new account. The dividend was paid out in the 2024 fiscal year.

Including the net profit for the 2024 fiscal year of €2,825 million, the net retained profit for 2024 amounts to €8,872 million.

## 28. Amounts subject to restrictions on distribution

Amounts subject to restrictions on distribution as of December 31, 2024, resulted from the capitalization of internally generated software as well as the fair value measurement of plan assets.

### Amounts subject to restrictions on distribution

€m	12/31/2023	12/31/2024
Internally generated software	188	222
Difference between the fair values of plan assets and their acquisition costs	218	301
Difference between present value calculations of provisions for pensions using a 7-year and a 10-year discount rate	94	0
Deferred tax assets	178	229
	<b>678</b>	<b>752</b>

The amounts subject to restrictions on distribution are covered by distributable reserves.

## 29. Provisions

The provisions are composed of provisions for pensions, provisions for taxes and other provisions.

### Provisions

€m	12/31/2023	12/31/2024
Provisions for pensions and similar obligations	4,101	3,859
Provisions for taxes	343	263
Other provisions	1,561	1,547
	<b>6,005</b>	<b>5,669</b>

## 30. Provisions for pensions and similar obligations

Provisions for pensions and similar obligations relate on the one hand to obligations on the part of Deutsche Post AG towards its own current employees and pensioners in the amount of €3,846 million (previous year: €4,087 million). In addition, corresponding obligations of €13 million (previous year: €14 million), which were incurred by subsidiaries and which Deutsche Post AG assumed under joint liability arrangements, are reported under this item.

Provisions for pensions for Deutsche Post AG's current employees and pensioners are composed of the following items:

### Provisions for pensions and similar obligations

€m	12/31/2023	12/31/2024
<b>Provision for indirect benefit obligations</b>		
Benefit obligations *)	92	85
Unrecognised difference (BilMoG)	-1	0
	<b>91</b>	<b>85</b>
<b>Provision for direct benefit obligations</b>		
Benefit obligations *)	4,029	3,761
Unrecognised difference (BilMoG)	-33	0
	<b>3,996</b>	<b>3,761</b>
<b>Total pension provisions</b>		
Benefit obligations *)	4,121	3,846
Unrecognised difference (BilMoG)	-34	0
	<b>4,087</b>	<b>3,846</b>

\*) Offset against plan assets.

Provisions for pensions relate firstly to benefit commitments to employees that establish a direct benefit claim against Deutsche Post AG, and secondly to indirect pension obligations to employees covered by collective wage agreements.

An aggregate addition of €507 million was calculated during the remeasurement of the provisions for pensions as of January 1, 2010, due to the introduction of the BilMoG; the calculation was based on actuarial reports (projected unit credit method; Heubeck 2005 G mortality tables). Of that amount, €280 million was attributable to direct benefit obligations and €227 million to indirect benefit obligations. Deutsche Post AG is spreading the addition over 15 years in accordance with Article 67(1) of the EGHGB. The total annual additions amount to €34 million and are reported in other operating expenses.

The total interest income of €223 million incurred in relation to provisions for pensions include interest expenses from unwinding of discount of €63 million as well as income from plan assets/assets in the amount of €286 million.

#### Indirect benefit obligations

Indirect benefit obligations are granted and funded via the Versorgungsanstalt der Deutschen Bundespost (VAP) and DP Pensionsfonds AG. After the benefit obligations were offset against assets, a net provision of €85 million was recognized for indirect benefit obligations.

Adequate provisions were recognized as of the balance sheet date for indirect benefit obligations to employees.

**Direct benefit obligations (not security linked)**

Provisions for direct benefit obligations amounted to €3,761 million as of December 31, 2024.

As of the reporting date, Deutsche Post AG's plan assets as defined by Section 246(2) sentence 2 of the HGB amounted to €4,001 million (fair value, equivalent to the market value); these were offset against the obligations of €7,762 million. The acquisition cost of the plan assets amounted to €3,568 million. Primarily quoted prices were used to determine the fair value of plan assets. Loans and bank balances were recognized at their nominal amounts. For other assets, fair value was determined using generally recognized valuation methods.

**Assumption of obligations under joint liability arrangements**

In previous years, Deutsche Post AG entered into agreements with subsidiaries in which it assumed joint liability for individual pension obligations on the part of these subsidiaries. These obligations amounted to €13 million as of the reporting date.

**Externally funded pension obligations**

In 2020, Deutsche Post AG revised the additional pension scheme to include deferred compensation. Accordingly, the deferred amounts have been kept in individual pension accounts and invested on the capital market (externally funded commitment) since 2021. The minimum benefit is guaranteed to equal the total deferred amount. Provisions are recognized for the resulting pension obligation and offset against the fund assets secured by a fiduciary (plan assets as defined by Section 246(2) of HGB).

The pension model also applies for Deutsche Post AG subsidiaries and is reflected in the same way at Deutsche Post AG through stipulated assumption of obligations.

**Basis for offsetting**

€m	12/31/2023	12/31/2024
Settlement amount for externally funded obligations	-25	-36
Fair value of the fund assets	25	36
Excess of plan assets over retirement benefit obligations	0	0

Return on plan assets amounted to €3 million in the reporting period (previous year: €2 million).

The indirect and direct benefit obligations and the obligations for which Deutsche Post AG has assumed joint liability were calculated using the ten-year average discount rate in accordance with Section 253(2) of the HGB. The difference in the amounts calculated for the benefit obligations using the seven-year average rate and the ten-year average rate is €-75 million (previous year: €94 million).



The income/expense resulting from the change in the discount rate is reported in the financial result. The provisions for pensions were calculated on the basis of the following assumptions:

### Calculation of pension provisions

	12/31/2023	12/31/2024
Annual wage and salary increases	1.0 to 3.0 %	1.0 to 2.75 %
Annual pension increases	1.0 to 2.25 %	1.0 to 2.0 %
Average staff turnover	1.7 %	1.7 %
Discount rate	1.82 %	1.90 %

### 31. Provisions for taxes and other provisions

The provisions for taxes and other provisions item is composed of the following:

### Provisions for taxes and other provisions

€m	12/31/2023	12/31/2024
<b>1. Provisions for taxes</b>	343	263
<b>2. Other provisions</b>		
<b>a) Provisions for staff costs</b>		
Partial retirement <sup>1)</sup>	188	209
Bonuses	137	135
Overtime and other claims for time off	117	135
Vacation claims	110	124
Variable salaries and wages	92	96
Restructuring <sup>1)</sup>	88	37
Other	141	129
<b>b) Miscellaneous other provisions</b>		
Assumption of obligations	232	217
Postage stamps	152	129
Outstanding supplier invoices	95	99
Other	209	237
Subtotal 2.a) und 2.b)	1,561	1,547
<b>Total of 1. and 2.</b>	<b>1,904</b>	<b>1,810</b>

<sup>1)</sup> Reported under Restructuring in the 2023 fiscal year.

### Provisions for taxes

Provisions for taxes relate to tax expenses for the current year and potential tax arrears payable due to ongoing external tax audits, including the interest attributable to these arrears.

The decline in provisions for taxes is due primarily to lower provisions for income taxes.

### Partial retirement

At the end of 2011, Deutsche Post AG used a collective agreement to introduce a special retirement model in the form of a combined partial retirement and working time account model. The top-up payments arising under the partial retirement arrangements in this model are recognized as provisions. Provisions are recognized for the payments made by employees into their working time accounts. Additional working time accounts were introduced for various groups of individuals in 2021.

Pension liability insurance (plan assets within the meaning of Section 246(2) of the HGB) has been taken out to meet the obligations resulting from the working time accounts. The provisions required for the working time accounts and the receivables under the pension liability insurance have been offset against each other.

The following overview shows the basis for offsetting:

### Basis for offsetting

€m	12/31/2023	12/31/2024
Settlement amount for obligations under demographic funds/working time accounts	-938	-997
Fair value of the insurance policy	938	997
Excess of plan assets over retirement benefit obligations	0	0

No cost was recognized for the insurance policies, since the payments made by the participating employees are transferred directly to the insurance company.

Income from plan assets amounted to €23 million in the reporting period (previous year: €16 million).

### Assumption of obligations

In previous years, Deutsche Post AG entered into contracts in which it undertook vis-à-vis a number of subsidiaries to assume responsibility internally for certain pension obligations on the part of these subsidiaries. The obligations assumed by Deutsche Post AG amounted to €216 million as of the reporting date (previous year: €232 million).

Non-current provisions were discounted using the discount rate published by the Deutsche Bundesbank for the average maturity of the obligations.

### Postage stamps

The provision for postage stamps relates to stamps that were sold by the reporting date but for which the corresponding service has yet to be performed. Measurement was based on external expert reports prepared in 2015 and periodic updates made on the basis of internal data.

## 32. Liabilities

**Liabilities**

€m	12/31/2023	12/31/2024
Bonds	6,200	6,500
thereof convertible bond: 1,000 (previous year: 1,000)		
Amounts due to banks	127	672
Trade payables	884	877
Liabilities to affiliated companies	12,240	11,302
thereof trade payables: 183 (previous year: 200)		
Liabilities to other equity investments	46	45
thereof trade payables: 0 (previous year: 0)		
Other liabilities	698	609
thereof from taxes: 276 (previous year: 291)		
thereof relating to social security: 0 (previous year: 0)		
	<b>20,195</b>	<b>20,005</b>

The maturity structure of the liabilities is presented in the “Maturity structure of liabilities” table (Annex 2).

The Bond 2012/2024 was repaid in December 2024 as planned (€700 million).

In March 2024, a bond was issued in a volume of €1,000 million with an interest rate of 3.5% and a term running until 2036.

The details of the bonds issued are shown in the following table:

**Bonds**

	Interest rate in %	Volume
Bond 2016/2026	1.250	€500 million
Bond 2017/2027	1.000	€500 million
Bond 2018/2028	1.625	€750 million
Bond 2020/2026	0.375	€750 million
Bond 2020/2029	0.750	€750 million
Bond 2020/2032	1.000	€750 million
Bond 2023/2033	3.375	€500 million
Bond 2024/2036	3,500	€1,000 million
Convertible bond 2017/2025	0.050	€1,000 million

Changes in the convertible bond 2017/2025 are shown in the following table:

### Changes in the convertible bond

<b>Changes in the convertible bond 2017/2025</b>	<b>Price <sup>1)</sup> €</b>	<b>Conversion ratio per bond <sup>2)</sup></b>	<b>Cash dividend €</b>
Issuance	55.69	1,795.6771	
After adjustment in 2018	55.61	1,798.1264	1.15
After adjustment in 2019	55.63	1,797.4721	1.15
After adjustment in 2020	55.74	1,794.1916	1.15
After adjustment in 2021	55.66	1,796.7641	1.35
After adjustment in 2022	55.00	1,818.3021	1.80
After adjustment in 2023	54.42	1,837.4978	1.85
After adjustment in 2024	53.89	1,855.5286	1.85

<sup>1)</sup> The conversion price (not rounded) is the result of dividing the principal amount of €100,000 by the adjusted conversion ratio.

<sup>2)</sup> Calculation agent: Conv-Ex Advisors Limited.

Amounts due to banks mainly comprise loan liabilities (€605 million), overdraft liabilities (€53 million) and liabilities from the sale of residential building loans (€14 million). Deutsche Post AG manages the residential building loans as a trustee. The payments received are forwarded to the purchasers of the loans (banks) in accordance with a defined interest and principal payment schedule. As borrowers make unscheduled repayments on existing loans, some of the funds initially remain with Deutsche Post AG due to the defined interest and principal payment schedule and are forwarded to the purchasers of the loans at a later date. Liabilities due to banks therefore include an amount of €14 million (previous year: €21 million) from unscheduled repayments.

Liabilities to affiliated companies mainly comprise liabilities from Group cash management (in-house banking) in the amount of €10,324 million (previous year: €11,343 million).

Other liabilities primarily relate to tax liabilities (€276 million), liabilities arising from an early retirement program (€73 million) and personnel-related liabilities in the amount of €70 million.

**33. Deferred income****Income statement disclosures****Revenue by business unit**

€m	2023	2024
<b>Domestic</b>	<b>13,645</b>	<b>13,947</b>
Post Germany	7,193	6,998
Mail Communication	4,569	4,438
Dialog Marketing	1,653	1,513
Other Post Germany	971	1,047
Parcel Germany	6,452	6,949
<b>International</b>	<b>2,153</b>	<b>2,246</b>
<b>Other Post &amp; Parcel</b>	<b>161</b>	<b>180</b>
<b>Total Post &amp; Parcel Germany revenue</b>	<b>15,959</b>	<b>16,373</b>
<b>Total other services</b>	<b>589</b>	<b>615</b>
<b>Overall total revenue</b>	<b>16,548</b>	<b>16,988</b>

The increase in revenue is primarily attributable to the German parcel service and the International business unit. The decline in revenue in the German postal business had the opposite effect. Other Post Germany revenue relates primarily to revenue from small parcel delivery and subscriptions.

Other services mainly include income from rental agreements and leases, service level agreements and income from employee leasing.

**Revenue by geographical region**

€m	2023	2024
Germany	15,583	15,996
Europe (excluding Germany)	698	708
Other regions	267	284
	<b>16,548</b>	<b>16,988</b>

**34. Other own work capitalized**

Other own work capitalized is reported in the amount of €110 million (previous year: €101 million). This item relates primarily to internally generated intangible assets that have been recognized as assets.

**35. Other operating income****Other operating income**

€m	2023	2024
Income from currency translation	678	637
Income from the reversal of provisions	41	148
Fees and reimbursements	103	94
Tax refunds for previous years *)	3	85
Miscellaneous	209	219
	<b>1,034</b>	<b>1,183</b>

\*) Reported under Miscellaneous in the 2023 fiscal year

Other operating income includes prior-period income of €255 million (previous year: €63 million).

**36. Materials expense**

The materials expense is composed of the cost of consumables, supplies and goods purchased and held for resale, and the cost of purchased services.

**Cost of consumables and supplies and goods purchased and held for resale**

€m	2023	2024
Fuel and heating materials	126	120
Operating supplies	120	117
Spare parts and repair materials	49	44
Goods purchased and held for resale	33	27
	<b>328</b>	<b>308</b>

**Cost of purchased services**

€m	2023	2024
Transportation costs	2,934	3,118
Rental and lease expenses (incl. additional property expenses)	847	904
Commissions	559	556
Purchased IT services	251	248
Maintenance expenses	197	209
Proprietary software development	178	189
Miscellaneous	694	746
	<b>5,660</b>	<b>5,970</b>

The miscellaneous subitem mostly comprises the costs of agency and service agreements with affiliated companies.

Proprietary software development costs came to €189 million in fiscal 2024 (previous year: €178 million), €110 million of which (previous year: €101 million) was recognized as internally generated intangible assets.

### 37. Staff costs/employees

#### Staff costs/employees

€m	2023	2024
Wages, salaries and emoluments	7,294	7,465
Social security contributions, retirement benefit expenses and assistance benefits thereof for retirement benefit expenses: 402 (previous year: 462)	1,796	1,870
	<b>9,090</b>	<b>9,335</b>

Expenses for wages, salaries and emoluments increased year-over-year, mainly due to the collective wage increase. Employees were granted a cost-of-living adjustment to compensate for inflation in the 2024 fiscal year.

The increase in social security contributions, retirement benefit expenses and other benefit expenses was mainly due to a higher employer contribution to social security.

Since the 2000 fiscal year, Deutsche Post AG has been legally required to contribute 33% of the pensionable gross emoluments of its active civil servants and the notional pensionable gross emoluments of its civil servants on leave of absence to the Postbeamtenversorgungskasse (PVK – Postal Civil Servant Pension Fund). The Bundesanstalt für Post und Telekommunikation Deutsche Bundespost (BAnst PT) performs the PVK's tasks.

It falls to the German federal government to guarantee that the PVK is always in a position to meet its obligations.

Contributions made to the BAnst PT in the reporting period amounted to €285 million. The prior-year amount was €303 million.

The average number of employees classified by employee group in the period under review was as follows:

#### Employee groups

	2023	2024
Salaried employees and hourly workers	165,854	164,437
Civil servants	17,341	15,565
	<b>183,195</b>	<b>180,002</b>

New employees have not been granted civil servant status since January 1, 1995. Employees with civil servant status as of that date are permanent civil servants who continue to be governed by the provisions of civil servant law.

**38. Amortization of intangible assets and depreciation of fixed assets and tangible fixed assets**

**Amortization/depreciation**

€m	2023	2024
Amortization of intangible assets	78	87
Depreciation of tangible fixed assets		
Buildings and physical operating facilities	74	80
Technical equipment and machinery	104	116
Other equipment, operating and office equipment	96	102
	<b>352</b>	<b>385</b>

Impairment losses of €0 million were recognized in the reporting period (previous year: €2 million).

**39. Other operating expenses**

**Other operating expenses**

€m	2023	2024
Service level agreements	616	748
Exchange rate losses	742	558
Public relations expenses	223	206
Compensation payments	144	158
Expenses for the BAnst PT and Museum Foundation	101	103
Other business taxes	82	88
Travel, entertainment and training expenses	90	86
Cost of purchased cleaning, transport and security services	85	84
Miscellaneous	445	501
	<b>2,528</b>	<b>2,532</b>

Service level agreements are mainly in place with Deutsche Post Fleet GmbH in the amount of €644 million (previous year: €560 million).

The miscellaneous subitem includes insurance premiums and fees, additions to provisions, expenses for cost transfers from Group companies, write-downs of receivables and expenses under Article 67(1) and (2) of the EGHGB (addition to provisions for pensions under BilMoG).



#### 40. Financial result

#### Financial result

€m	2023	2024
Income from profit transfer agreements thereof from affiliated companies: 2,692 (previous year: 2,830)	2,830	2,696
Income from equity investments thereof from affiliated companies: 66 (previous year: 34)	34	66
Net investment income	2,864	2,762
Income from long-term loans thereof from affiliated companies: 2 (previous year: 3)	3	2
Other interest and similar income thereof from affiliated companies: 1,043 (previous year: 962) thereof from unwinding discounts: 227 (previous year: 153)	1,279	1,398
Interest and similar expenses thereof to affiliated companies: -567 (previous year: -585) thereof from unwinding of discounts: -7 (previous year: -1)	-741	-754
Net interest income	541	646
Income from other securities	0	2
Write-downs of securities classified as current assets	-2	0
<b>Financial result</b>	<b>3,403</b>	<b>3,410</b>

Most of the net investment income reported came from the profit transfer agreement attributable to Deutsche Post Beteiligungen Holding GmbH.

Net interest income resulted primarily from interest income and expenses arising in connection with the Group's in-house banking system. Interest income additionally includes the return on pension provisions. The return on (plan) assets amounted to €286 million and was offset against interest expenses of €63 million for pension provisions.

#### 41. Taxes on income

An expense of €336 million was recognized under taxes on income in the reporting period. Expenses attributable to the reporting period amounted to €328 million. For previous years, expenses of €8 million were reported.

Offsetting deferred tax assets and deferred tax liabilities (net presentation method) resulted in net deferred tax assets as of the balance sheet date. Since the company does not exercise the recognition option set out in Section 274(1) sentence 2 of the HGB, no deferred tax assets are recognized on the balance sheet. Deferred tax assets arise due to pension provisions and other provisions. Deferred tax liabilities relate to differences between the valuation of fixed assets and pension provisions.

#### Global minimum tax

Deutsche Post AG falls under the scope of application of the minimum tax law and, as the parent company of DHL Group, is generally liable for the minimum tax, unless national supplementary taxes are required to be paid in the respective countries. Current tax liabilities increased by €3 million based on legislative provisions required to be applied for the first time in the reporting year.

#### 42. Retained profits brought forward from the previous year

Retained profits brought forward from the previous year amount to €6,047 million.

#### 43. Appropriation of net profit

The following overview shows the appropriation of the net retained profit for the previous year, as approved by the Annual General Meeting:

#### Appropriation of net profit

€m	2023	2024
Net retained profit	10,635	9,216
Dividend distribution	2,205	2,169
Transfer to other revenue reserves	2,000	1,000
Retained profits brought forward	6,430	6,047

Based on the net retained profit for the 2024 fiscal year in the amount of €8,872 million, the Board of Management will propose a dividend of €1.85 per no-par-value share carrying dividend rights. This corresponds to a total dividend of €2,132 million. In addition, the Board of Management will propose transferring €1,500 million from net retained profit to other earnings reserves. The amount of €5,240 million remaining after deduction of the planned total dividend and the transfer to earnings reserves will be carried forward to new account.

The final total dividend will be based on the number of shares carrying dividend rights at the time the Annual General Meeting adopts the resolution on the appropriation of the net retained profit on the day the AGM convenes.

## Other disclosures

### 44. Off-balance-sheet transactions

#### Trust activities

Trust activities as of December 31, 2024, relate to loan administration for housing construction promotion and to the responsibilities agreed upon in accordance with Section 119 of Book 6 of the Sozialgesetzbuch (SGB – German Social Security Code) relating to cash benefit payments by pension insurance funds (Postal Pension Service).

The trust assets for the Postal Pension Service as of December 31, 2024, amounted to €195 million (previous year: €135 million).

The trust assets for housing construction promotion amounted to €17 million (previous year: €25 million).

These transactions do not result in significant future benefits or risks for Deutsche Post AG.

#### Other financial obligations

Other financial obligations amounted to €4,123 million as of the balance sheet date. Of this figure, €3,280 million is attributable to affiliated companies. There were no other financial obligations to associates or from pension obligations.

In the previous year, other financial obligations amounted to €3,298 million, including obligations of €2,680 million to affiliated companies.

An agreement for the buy-back of treasury shares as part of the share buyback program 2022/2025 (sixth tranche) was concluded with a financial services provider in December 2024 in a volume of €500 million. As of December 31, 2024, a total volume of €134 million in treasury shares had been bought back. The remaining volume as of December 31, 2024, in the amount of €366 million also represents a financial obligation. Note 26 provides an overview of share buyback program 2022/2025.

The following overview shows the remaining maturities of other financial obligations:

#### Other financial obligations

€m	Total	thereof with a remaining maturity		
		up to 1 year	of more than 1 year up to 5 years	of more than 5 years
Total	4,123	1,789	1,470	864
thereof pension obligations	0			
thereof to affiliated companies	3,280	1,311	1,274	695
thereof to associates	0			

Other financial obligations are primarily the result of long-term rental agreements and leases. In keeping with the Group leasing model, all Deutsche Post AG properties are leased from Deutsche Post Immobilien GmbH, which acts as the Group's centralized property leasing company.

#### 45. Contingencies

Deutsche Post AG has furnished a large number of comfort letters, sureties and guarantees to secure loan, lease, supplier, delivery and service agreements to be entered into by Group companies, associates and joint ventures. This enabled the Group to obtain better contract terms locally.

Contingencies relating to guarantees in accordance with Section 765 of the Bürgerliches Gesetzbuch (BGB – German Civil Code), which were issued primarily on behalf of affiliated companies, amounted to €3,606 million (previous year: €2,873 million).

Guarantees were issued in the amount of €9,572 million (previous year: €8,890 million), primarily on behalf of affiliated companies.

Comfort letters issued mainly to affiliated companies amounted to €287 million (previous year: €717 million).

Moreover, the figures above also contain contingencies in the amount of €671 million (previous year: €679 million), which were specifically furnished in respect of retirement obligations.

In addition to the contingent liabilities referred to above, Deutsche Post AG issued declarations of joint and several liability (Section 403 Verklaringen under Dutch law) for 19 subsidiaries in the Netherlands in order to dispense with disclosing their financial statements. The liability declarations cover all of the companies' legal transactions.

Due to past experience and continuous monitoring of the liquidity situation in its companies, Deutsche Post AG is of the opinion that the risk of the comfort letters, sureties and guarantees being called must be considered extremely low. Therefore there was no need to recognize a liability for these contingencies on the balance sheet.

#### 46. Hedging policy and derivatives

As an international company, Deutsche Post AG is inevitably exposed to financial risks such as those arising from movements in exchange rates, interest rates or commodity prices. As part of its centralized risk management system, Deutsche Post AG assumes the role of an in-house bank within DHL Group. In this capacity, Group-wide financial risks are centralized as far as possible and external hedging transactions are entered into with banks in order to hedge the Group's position. Primary and derivative financial instruments are used to offset risks from exchange rate, interest rate and commodity price movements.

The following table provides an overview of the derivative financial instruments employed and their notional amounts and fair values as of December 31, 2024:

### Derivative financial instruments

in € million	Notional amount			Fair value		
	Affiliated companies	Third parties	Total	Affiliated companies	Third parties	Total
<b>Interest rate products</b>						
Interest rate swaps	0	750	750	0	-4	-4
thereof positive fair values				0	0	0
thereof negative fair values				0	-4	-4
<b>Currency transactions</b>						
Currency forwards	0	12,205	12,205	0	202	202
thereof positive fair values				0	253	253
thereof negative fair values				0	-51	-51
<b>Commodity price transactions</b>						
Commodity price swaps	0	85	85	0	0	0
thereof positive fair values				0	4	4
thereof negative fair values				0	-4	-4
<b>Total</b>			<b>13,040</b>			<b>-198</b>

The notional volume is calculated as the sum of the absolute amounts of the individual transactions. A distinction is made between intra-Group transactions (in-house bank function) and external transactions with banks. The fair values are calculated as the net unrealized gains and losses in each class of derivative from the measurement of the positions.

The fair values of currency forwards, commodities and interest rate swaps were determined on the basis of current market prices, taking into account forward premiums and discounts. The fair values of these instruments were determined using the Group's treasury management system.

Under the HGB, derivatives represent executory contracts that are generally not recognized in the balance sheet. Executory contracts are measured in accordance with the principle of imparity under the HGB. A provision for expected losses is created to reflect unrealized losses from executory contracts, while unrealized gains are not recognized. A provision for expected losses must therefore generally be reported for derivatives with a negative fair value as of the balance sheet date.

As an exception to this basic rule, hedge accounting in accordance with Section 254 of the HGB may be applied to derivatives under certain conditions. If macro hedge accounting is applied, similar risks arising from assets, liabilities, executory contracts or highly probable forecast transactions are combined to

net out offsetting changes in value or cash flows from financial instruments. The remaining net risk is hedged as part of this process. If portfolio hedge accounting is applied, each type of similar risk for assets and equity and liabilities is combined and hedged (gross).

For hedge accounting, either the “gross hedge presentation method” or the “net hedge presentation method” may be used for eligible hedged items recognized on the balance sheet. The net hedge presentation method is to be used for all other eligible hedged items. If the gross hedge presentation method is used, the fair values of the derivatives are recognized in the income statement; if the net hedge presentation method is used, the carrying amounts are not adjusted to reflect fair value changes resulting from effective hedging relationships.

Deutsche Post AG exercised the option to apply hedge accounting in the following cases as of the reporting date:

Foreign currency receivables and liabilities from external bank balances, in-house bank balances and loans (recognized hedged items) with a volume of €6,339 million were combined – using the gross hedge presentation method – with currency forwards (hedging instruments) with a net volume of €6,339 million with a maximum term through June 2025 to form homogeneous portfolio hedges for each currency to hedge the currency risk. The hedged risk was €127 million. Where the gross hedge presentation method is used, the positive or negative fair values of the derivatives in question are recognized in other assets/other liabilities in the balance sheet.

The relevant portfolios are adjusted on a continuous basis. Where necessary, the maturities of hedging instruments falling due are extended using new hedging instruments. Due to the differing maturity dates for hedged items and hedging instruments, net unrealized losses from lending relationships of €3 million are offset by hedging instruments with a net prorated fair value of €3 million. Corresponding other operating income and expense items were recorded in the income statement. Hedge effectiveness is prospectively assessed using the critical terms match method and retrospectively measured using the cumulative dollar-offset method, whereby only value changes attributable to spot prices are included. Hedge effectiveness is expected to be 100% since the primary measurement characteristics of the hedged items and hedging transactions match.

A provision for expected losses amounting to €4 million was recognized for the portion of the fair values of the hedging instruments not attributable to changes in spot prices and thus not included in the hedging relationship.

To hedge a bond issue planned for 2025 in a volume of €750 million, external commodity price swaps totaling €750 million (fair value: €–4 million) were combined with highly probable forecast transactions into a hedge using the net hedge presentation method. The hedged risk was €4 million. Hedge effectiveness is

prospectively assessed using the critical terms match method and retrospectively measured using the cumulative dollar-offset method. Hedge effectiveness is expected to be 100% since the primary characteristics of the hedged items and hedging transactions match.

Hedge accounting was not used for the following:

External currency transactions in a volume of €5,866 million (net fair value: €68 million, broken down into positive fair values of €105 million and negative fair values of €-37 million) and which mature in September 2029 were not hedged because the underlying risks are not attributable to Deutsche Post AG, but to other Group companies. A provision for expected losses of €37 million was recognized to cover the negative fair values.

External commodity price swaps totaling €85 million (net fair value: €0 million, broken down into positive fair values of €4 million and negative fair values of €-4 million) were concluded for diesel fuel, electricity and natural gas purchases; the contracts run until December 2026. A provision for expected losses of €4 million was recognized to cover the negative fair values.

Total provisions for expected losses on derivatives as of December 31, 2024, amounted to €45 million (previous year: €24 million).

#### **47. List of shareholdings**

The list of shareholdings in accordance with Section 285 no. 11, 11a and 11b of the HGB is contained in Annex 3.

#### **48. Declaration of Conformity with the German Corporate Governance Code**

The Board of Management and the Supervisory Board of Deutsche Post AG jointly published the Declaration of Conformity with the German Corporate Governance Code for the 2024 fiscal year required by Section 161 of the AktG. The full text of the Declaration of Compliance is continuously available to the public on the internet at [www.dcgk.de/en/home.html](http://www.dcgk.de/en/home.html) and on the company's website at [www.group.dhl](http://www.group.dhl) (Section 161(2) of the AktG).

#### **49. Auditor's fee**

Information on the auditor's fee is given in the consolidated financial statements of Deutsche Post AG and is therefore not disclosed here on the basis of the exemption provided for under Section 285 no. 17 of the HGB.

In addition to the audit of the financial statements, other assurance services were provided in particular, which mainly comprised audit services for sustainability reporting.

## 50. Report on post-balance-sheet-date events

On 18 February 2025, the Corporate Board resolved to expand the current share buyback program to the effect that a total of up to 210 million treasury shares are to be acquired by the end of 2026 at a purchase price of up to € 6 billion.

The intended uses remain unaffected.

The collective bargaining negotiations between Deutsche Post AG and the ver.di trade union, which have been underway since January 8, 2025, had not yet been completed at the time of preparing the annual financial statements. It is therefore not possible to state the impact on the Deutsche Post AG's results of operations for the 2025 fiscal year.

Arising from US trade policy, increased changes to customs-related and commercial regulations took place after the reporting date with a substantial impact on commercial and practical aspects of international trade. These changes may lead to both significant negative and positive effects on international freight and logistics markets, with possible consequences for Deutsche Post AG's net investment income.

Since the beginning of 2025, we have increasingly observed that competitors are tendering their letter mail services without VAT, despite the fact that they do not provide a nationwide universal postal service. This appears to have arisen from tax authorities treating these companies as universal service providers, which Deutsche Post AG believes to be contrary to European law. This development, which has emerged from an incorrect interpretation of the requirements that postal service providers must fulfil in order to qualify as a universal service provider, represents a potential economic disadvantage to the Post & Parcel Germany division. Given the nationwide universal service it provides, and the resulting reduced entitlement to deduct input taxes, Deutsche Post AG incurs higher costs.

There were no other events that could have a material effect on Deutsche Post AG's results of operations, financial position and net assets.

## 51. Board of Management and Supervisory Board

### Board of Management remuneration

The total remuneration paid to members of the Management Board amounted to €22.8 million in the 2024 fiscal year (previous year: €23.4 million). This figure included 969,066 SARs (previous year: 819,474 SARs), which had a value of €8.2 million (previous year: €8.0 million) at the time of issue.

### Former members of the Board of Management

Benefits paid to former members of the Board of Management and beneficiaries in the 2024 fiscal year amounted to €7.2 million (previous year: €38.9 million). Provisions for pension entitlements were recognized in the amount of €15.3 million (previous year: €15.6 million) and provisions for current pensions were recognized in the amount of €97.5 million (previous year: €102.3 million).

### Supervisory Board remuneration

The total remuneration paid to the Supervisory Board in the 2024 fiscal year amounted to €3.8 million (previous year: €3.7 million). Of that amount, €3.5 million was attributable to fixed remuneration and €0.3 million to attendance allowances.



# Governing bodies of the company

## Members of the Supervisory Board 2024 fiscal year

### Shareholder representatives

First name, last name	Profession
<b>Dr. Nikolaus von Bomhard (Chair)</b>	Chair of the Supervisory Board and former Chair of the Board of Management of Münchener Rückversicherungs-Gesellschaft AG
<b>Prof. Dr. Dr. Dr. h.c. Ann-Kristin Achleitner</b> (since May 3, 2024)	Member of various supervisory boards and a professor at the Technical University of Munich
<b>Dr. Mario Daberkow</b>	Head of Group IT Infrastructure & Services of Volkswagen AG
<b>Ingrid Deltenre</b>	Member of various boards of directors
<b>Dr. Hans-Ulrich Engel</b> (since May 3, 2024)	Self-employed lawyer and former deputy CEO and CFO of BASF SE
<b>Dr. Heinrich Hiesinger</b>	Member of various supervisory boards
<b>Prof. Dr. Luise Hölscher</b>	State Secretary, Federal Ministry of Finance
<b>Simone Menne</b> (until May 3, 2024)	Member of various supervisory boards and former member of the Board of Managing Directors of Boehringer Ingelheim GmbH
<b>Lawrence Rosen</b>	Member of various supervisory boards, former member of the Board of Management of Deutsche Post AG
<b>Dr. Stefan Schulte</b> (until May 3, 2024)	Chair of the Executive Board of Fraport AG
<b>Dr. Katrin Suder</b>	Freelance corporate consultant, TAE Advisory & Sparring GmbH
<b>Stefan B. Wintels</b>	Chief Executive Officer of KfW Bankengruppe

## Employee representatives

First name, last name	Profession
<b>Andrea Kocsis (Deputy Chair)</b>	Deputy Chair of ver.di National Executive Board and Head of Postal Services, Forwarding Companies and Logistics Department on the ver.di National Executive Board
<b>Silke Busch</b>	Member of the Works Council, Deutsche Post AG, Münster Operations Branch
<b>Jörg von Dosky</b>	Chair of the Group and Company Executive Representation Committee, Deutsche Post AG
<b>Thomas Held</b>	Chair of the Central Works Council, Deutsche Post AG
<b>Mario Jacobasch</b>	Chair of the Group Works Council, Deutsche Post AG
<b>Thorsten Kühn</b>	Head of Postal Services, Co-determination and Youth, and Head of National Postal Services Group at ver.di National Administration
<b>Ulrike Lennartz-Pipenbacher</b>	Deputy Chair of the Central Works Council, Deutsche Post AG
<b>Yusuf Özdemir</b>	Deputy Chair of the Group Works Council and Deputy Chair of the Central Works Council, Deutsche Post AG
<b>Stephan Teuscher</b>	Head of Wage, Civil Servants and Social Policies in the Postal Services, Forwarding Companies and Logistics Department, ver.di National Administration
<b>Stefanie Weckesser</b>	Deputy Chair of the Central Works Council, Deutsche Post AG, Augsburg Operations Branch

## Members of the Board of Management 2024 fiscal year

### Members of the Board of Management 2024 fiscal year

First name, last name	Department
<b>Dr. Tobias Meyer</b>	Chief Executive Officer, Global Business Services
<b>Oscar de Bok</b>	Supply Chain
<b>Pablo Ciano</b>	eCommerce
<b>Nikola Hagleitner</b>	Post & Parcel Germany
<b>Melanie Kreis</b>	Finance
<b>Dr. Thomas Ogilvie</b>	Human Resources
<b>John Pearson</b>	Express
<b>Tim Scharwath</b>	Global Forwarding, Freight

## Additional memberships held by members of the Supervisory Board on other supervisory boards to be constituted by law and/or on equivalent German or foreign supervisory bodies of a business enterprise

### Shareholder representatives

First name, last name	Additional mandates
<b>Dr. Nikolaus von Bomhard</b>	Münchener Rückversicherungs-Gesellschaft AG (Munich Re) (Chair)
<b>Prof. Dr. Dr. Dr. h.c. Ann-Kristin Achleitner</b> (since May 3, 2024)	Münchener Rückversicherungs-Gesellschaft AG <sup>1)</sup> (Supervisory Board) (until April 25, 2024) Lazard Ltd., USA <sup>1)</sup> (Board of Directors) Linde plc, Ireland <sup>1)</sup> (Board of Directors) Luxembourg Investment 261 S.à.r.L., Luxembourg (Advisory Board)
<b>Dr. Mario Daberkow</b>	yabeo Venture Tech AG
<b>Ingrid Deltenre</b>	Givaudan SA <sup>1)</sup> , Switzerland (Board of Directors) Banque Cantonale Vaudoise SA <sup>1)</sup> , Switzerland (Board of Directors) (until May 8, 2025) SPS Holding AG, Switzerland (Board of Directors) Sunrise Communications AG <sup>1)</sup> , Switzerland (Board of Directors) (since November 8, 2024)
<b>Dr. Hans-Ulrich Engel</b> (since May 3, 2024)	Wintershall Dea AG (Chair of the Supervisory Board) (until September 3, 2024) Harbour Energy plc <sup>1)</sup> (Board of Directors) (since September 4, 2024) Heinz Hermann-Thiele-Familienstiftung (Chair of the Board of Trustees)
<b>Dr. Heinrich Hiesinger</b>	BMW AG <sup>1)</sup> (Supervisory Board) Fresenius Management SE (Supervisory Board) ZF Friedrichshafen AG (Supervisory Board, Chair)
<b>Prof. Dr. Luise Hölscher</b>	Deutsche Investitions- und Entwicklungsgesellschaft mbH (Supervisory Board)
<b>Simone Menne</b> (until May 3, 2024)	Henkel AG & Co. KGaA <sup>1)</sup> (Supervisory Board) Siemens Energy AG <sup>1)</sup> (Supervisory Board) (since February 26, 2024) Siemens Energy Management GmbH (Supervisory Board) (since February 26, 2024) <sup>2)</sup> Johnson Controls International plc <sup>1)</sup> , Ireland (Board of Directors) Russel Reynolds Associates Inc., USA (Board of Directors)
<b>Lawrence Rosen</b>	Lanxess AG <sup>1)</sup> (Supervisory Board) Lanxess AG Deutschland GmbH <sup>3)</sup> (Supervisory Board) Qiagen N. V. <sup>1)</sup> , Netherlands (Supervisory Board, Chair)
<b>Dr. Stefan Schulte</b> (until May 3, 2024)	Fraport Ausbau Süd GmbH (Supervisory Board, Chair) <sup>4)</sup> Fraport Regional Airports of Greece A S.A., Greece (Board of Directors, Chair) <sup>4)</sup> Fraport Regional Airports of Greece B S.A., Greece (Board of Directors, Chair) <sup>4)</sup> Fraport Regional Airports of Greece Management Company S. A., Greece (Board of Directors, Chair) <sup>4)</sup> Fraport Brasil S.A. Aeroporto de Porto Alegre, Brazil (Supervisory Board, Chair) <sup>4)</sup> Fraport Brasil S.A. Aeroporto de Fortaleza, Brazil (Supervisory Board, Chair) <sup>4)</sup>
<b>Dr. Katrin Suder</b>	LEG Immobilien SE <sup>1)</sup> (Supervisory Board) Cloudflare, Inc. <sup>1)</sup> , USA (Board of Directors) Giesecke+Devrient GmbH (Supervisory Board) (since April 10, 2024)
<b>Stefan B. Wintels</b>	Deutsche Telekom AG <sup>1)</sup> (Supervisory Board) KfW Capital GmbH & Co. KG (Supervisory Board, Chair) <sup>5)</sup>

<sup>1)</sup> Listed company

<sup>2)</sup> Group mandate, Siemens Energy

<sup>3)</sup> Group mandate, Lanxess

<sup>4)</sup> Group mandate, Fraport

<sup>5)</sup> Group mandate, KfW Bankengruppe

## Employee representatives

First name, last name	Additional mandates
Jörg von Dosky	PSD Bank München eG (Chair since January 26, 2024)
Andrea Kocsis	KfW Bankengruppe (Board of Directors)

Additional memberships held by members of the Board of Management on other supervisory boards to be constituted by law and/or on equivalent German or foreign supervisory bodies of a business enterprise

## Additional mandates held by members of the Board of Management in supervisory and controlling bodies of other companies

First name, last name	Additional mandates
Pablo Ciano	FarEye Technologies Private Ltd., Indien (Board of Directors) (until January 24, 2025)



# Statement of changes in non-current assets

Annex 1 to the notes

## Statement of changes in non-current assets for the period 1 January 2024 to 31 December 2024

Annex 1 to the Notes

€m	Acquisition and production cost					Amortization/Depreciation						Book values	
	Jan. 1, 2024	Additions	Reclas.	Disposals	Dec. 31, 2024	Jan. 1, 2024	Amort./Deprec.	Appreciation	Reclas.	Disposals	Dec. 31, 2024	Jan. 1, 2024	Dec. 31, 2024
<b>1. Intangible assets</b>													
Intern. gen. intangible assets	549	110	0	3	656	278	60	0	0	1	337	271	319
Purchased concessions, industrial property rights and similar rights and assets as well as licenses to such rights and assets	382	15	12	56	353	333	27	0	0	56	304	49	49
Progress payment	17	8	-12	0	13	0	0	0	0	0	0	17	13
<b>Total intangible assets</b>	<b>948</b>	<b>133</b>	<b>0</b>	<b>59</b>	<b>1,022</b>	<b>611</b>	<b>87</b>	<b>0</b>	<b>0</b>	<b>57</b>	<b>641</b>	<b>337</b>	<b>381</b>
<b>2. Tangible fixed assets</b>													
Land, land rights and buildings, including buildings on third-party land	4,445	126	165	13	4,723	1,721	80	0	0	6	1,795	2,724	2,928
Techn. equipment and machine	3,215	104	45	39	3,325	1,951	116	0	0	35	2,032	1,264	1,293
Other equipment	1,213	86	1	86	1,214	852	102	0	0	82	872	361	342
Assets under construction	293	83	-211	11	154	0	0	0	0	0	0	293	154
<b>Total tangible fixed assets</b>	<b>9,166</b>	<b>399</b>	<b>0</b>	<b>149</b>	<b>9,416</b>	<b>4,524</b>	<b>298</b>	<b>0</b>	<b>0</b>	<b>123</b>	<b>4,699</b>	<b>4,642</b>	<b>4,717</b>
<b>Subtotal 1. / 2.</b>	<b>10,114</b>	<b>532</b>	<b>0</b>	<b>208</b>	<b>10,438</b>	<b>5,135</b>	<b>385</b>	<b>0</b>	<b>0</b>	<b>180</b>	<b>5,340</b>	<b>4,979</b>	<b>5,098</b>
<b>3. Non-current financial assets</b>													
Investments in affiliated companies	12,847	0	0	0	12,847	0	0	0	0	0	0	12,847	12,847
Loans to affiliated companies	214	0	0	70	144	0	0	0	0	0	0	214	144
Securities kept as fixed assets	62	2	0	17	47	0	0	0	0	0	0	62	47
Other loans	1	0	0	0	1	0	0	0	0	0	0	1	1
<b>Total non-current financial assets</b>	<b>13,124</b>	<b>2</b>	<b>0</b>	<b>87</b>	<b>13,039</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>13,124</b>	<b>13,039</b>
<b>Total</b>	<b>23,238</b>	<b>534</b>	<b>0</b>	<b>295</b>	<b>23,477</b>	<b>5,135</b>	<b>385</b>	<b>0</b>	<b>0</b>	<b>180</b>	<b>5,340</b>	<b>18,103</b>	<b>18,137</b>



# Maturity structure of liabilities

## Annex 2 to the notes

### Maturity structure of liabilities as of December 31, 2024

€m	Balance as of December 31, 2023				Balance as of December 31, 2024			
	due within 1 year	thereof after 1 year	thereof after 5 years	Total	due within 1 year	thereof after 1 year	thereof after 5 years	Total
Bonds thereof convertible: 1,000 Dec. 31, 2023: 1,000	700	5,500	2,000	6,200	1,000	5,500	2,250	6,500
Due to banks	113	14	1	127	314	358	0	672
Trade payables	884	0	0	884	877	0	0	877
Liabilities to affiliated companies thereof trade payables: 183 Dec. 31, 2023: 200	12,240	0	0	12,240	11,302	0	0	11,302
Liabilities to other equity investments thereof trade payables: 0 Dec. 31, 2023: 0	46	0	0	46	45	0	0	45
Other liabilities thereof taxes: 276 Dec. 31, 2023: 291 thereof social security: 0 Dec. 31, 2023: 0	645	53	0	698	553	56	0	609
<b>Total</b>	<b>14,628</b>	<b>5,567</b>	<b>2,001</b>	<b>20,195</b>	<b>14,091</b>	<b>5,914</b>	<b>2,250</b>	<b>20,005</b>



# List of shareholdings

## Annex 3 to the notes

### Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
<b>Europe</b>					
ABIS GmbH <sup>6), 9)</sup>	Germany, Frankfurt/Main	100.00	EUR	106	0
Agheera GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0
ALTBERG GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	50	0
AO DHL International	Russia, Moscow	100.00	EUR	12,164	1,762
AZL GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0
Betreiber-gesellschaft Verteilzentrum GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0
Blue Eagle Consolidation Services GmbH <sup>9)</sup>	Germany, Mainz	100.00	EUR	60	-7
Braid Group (Holdings) Limited	United Kingdom, Renfrew	100.00	EUR	23,869	882
Braid Logistics (UK) Limited	United Kingdom, Renfrew	100.00	EUR	27,582	-4,887
Brandpath Group Limited	United Kingdom, Marlow	90.00	EUR	4,459	-30
Brandpath UK Limited	United Kingdom, Marlow	100.00	EUR	8,972	-219
Brandpath Group Limited (Jersey)	United Kingdom, Saint Helier	100.00	EUR	12,075	0
Danmar Lines AG	Switzerland, Basel	100.00	EUR	34,835	2,868
Danzas Deutschland Holding GmbH <sup>6), 9)</sup>	Germany, Frankfurt/Main	100.00	EUR	441,968	0
Danzas Fashion Service Centers B.V.	Netherlands, Waalwijk	100.00	EUR	882	56
Danzas Grundstücksverwaltung Frankfurt GmbH <sup>6), 9)</sup>	Germany, Frankfurt/Main	100.00	EUR	22,679	0
Danzas Holding AG	Switzerland, Basel	100.00	EUR	277,192	152,486
Danzas Verwaltungs GmbH <sup>9)</sup>	Germany, Frankfurt/Main	100.00	EUR	9,669	700
Danzas, S.L.	Spain, San Sebastián	100.00	EUR	778,835	46,171
Deutsche Post & Paket Beteiligungsgesellschaft 1 GmbH <sup>9)</sup>	Germany, Bonn	100.00	EUR	25	0
Deutsche Post & Paket Beteiligungsgesellschaft 2 GmbH <sup>9)</sup>	Germany, Bonn	100.00	EUR	25	0
Deutsche Post (Komerca) Limited	Ireland, Dublin	100.00	EUR	2,682	78
Deutsche Post Adress Beteiligungsgesellschaft mbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	416	0
Deutsche Post Adress Geschäftsführungs GmbH <sup>9)</sup>	Germany, Bonn	51.00	EUR	-91	-98
Deutsche Post Adress GmbH & Co. KG <sup>9), 14)</sup>	Germany, Bonn	51.00	EUR	23,813	19,625
Deutsche Post Beteiligungen Holding GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	12,096,483	0
Deutsche Post Customer Service Center GmbH <sup>6), 9)</sup>	Germany, Dusseldorf	100.00	EUR	43	0
Deutsche Post DHL Corporate Real Estate Management GmbH & Co. Logistikzentren KG <sup>6), 9), 14)</sup>	Germany, Bonn	100.00	EUR	42,335	0
Deutsche Post DHL Express Holding GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	8,843,109	0
Deutsche Post DHL Facility Management Deutschland GmbH <sup>9)</sup>	Germany, Bonn	51.00	EUR	4,188	175

#### Reported IFRS data

<sup>1)</sup> Only Subgroup data available <sup>2)</sup> Numbers from 2023 <sup>3)</sup> Numbers from 2022 <sup>4)</sup> Data not available <sup>5)</sup> Dormant <sup>6)</sup> Numbers after profit transfer <sup>7a)</sup> Inclusion acc. IFRS 10.7: majority of voting rights

<sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year

<sup>11)</sup> Numbers from 2021 <sup>12)</sup> Special purpose entity <sup>13)</sup> Not included, because they do not have significant influence for group net assets, financial position and results of operations

<sup>14)</sup> Partner with unlimited liability is Deutsche Post AG or other consolidated subsidiary, acc. § 313 (2) Nr. 6 local GAAP <sup>15)</sup> Voting rights

## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
Deutsche Post DHL Real Estate Deutschland GmbH <sup>6), 9)</sup>	Germany, Bonn	100,00	EUR	51	0
Deutsche Post DHL Research and Innovation GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	7,500	0
Deutsche Post Dialog Solutions GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	1,126	0
Deutsche Post Direkt GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	60	0
Deutsche Post E-POST Solutions GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	13,792	0
Deutsche Post Fleet GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	511,115	0
Deutsche Post Global Mail (France) SAS	France, Issy-les-Moulineaux	100.00	EUR	7,957	2,255
Deutsche Post Global Mail (Netherlands) B. V.	Netherlands, Utrecht	100.00	EUR	7,849	2,445
Deutsche Post Global Mail (UK) Limited	United Kingdom, Langley	100.00	EUR	35,388	17,360
Deutsche Post Immobilien GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	6,025	0
Deutsche Post InHaus Services GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	1,534	0
Deutsche Post International B.V.	Netherlands, Amsterdam	100.00	EUR	5,025,304	759,469
Deutsche Post Investments GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0
Deutsche Post IT Services GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	39,254	0
Deutsche Post Mobility GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	10,493	0
Deutsche Post Reinsurance S.A.	Luxembourg, Luxembourg	100.00	EUR	29,796	723
Deutsche Post Shop Essen GmbH <sup>6), 9)</sup>	Germany, Essen	100.00	EUR	25	0
Deutsche Post Shop Hannover GmbH <sup>6), 9)</sup>	Germany, Hanover	100.00	EUR	25	0
Deutsche Post Shop München GmbH <sup>6), 9)</sup>	Germany, Munich	100.00	EUR	25	0
Deutsche Post Transport GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0
DHL Global Forwarding International Holdings B.V.	Netherlands, Maastricht	100.00	EUR	67,382	0
DHL (Cyprus) Ltd.	Cyprus, Nikosia	100.00	EUR	5,960	715
DHL 2-Mann-Handling GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	461	-155
DHL Air (Austria) GmbH	Austria, Vienna	100.00	EUR	20,345	8,547
DHL Air (UK) Limited <sup>7b)</sup>	United Kingdom, Hounslow	49.90	EUR	309,734	33,857
DHL AirWays GmbH <sup>6), 9)</sup>	Germany, Cologne	100.00	EUR	25	0
DHL Automotive GmbH <sup>6), 9)</sup>	Germany, Hamburg	100.00	EUR	4,091	0
DHL Automotive Offenau GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	275	0
DHL Automotive s.r.o.	Czech Republic, Neprevazka	100.00	EUR	6,842	3,937
DHL Aviation (France) SAS	France, Le Bourget	100.00	EUR	7,716	475
DHL Aviation (Netherlands) B.V.	Netherlands, Haarlemmermeer	100.00	EUR	-27,859	1,765
DHL Aviation (UK) Limited	United Kingdom, Hounslow	100.00	EUR	72,895	13,106
DHL Aviation NV/SA	Belgium, Steenokkerzeel	100.00	EUR	61,360	9,336
DHL Consulting GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0
DHL Copenhagen HUB Denmark A/S	Denmark, Kastrup	100.00	EUR	731	721
DHL Data & Analytics GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	37	0
DHL Distribution Holdings (UK) Limited	United Kingdom, Hounslow	100.00	EUR	181,362	44,973
DHL eCommerce (Belgium) NV	Belgium, Ternat	100.00	EUR	18,580	4,707
DHL eCommerce (Netherlands) B.V.	Netherlands, Utrecht	100.00	EUR	200,318	42,983
DHL eCommerce (Poland) Sp. z o.o.	Poland, Warsaw	100.00	EUR	41,666	-30,575
DHL eCommerce (Services) B.V.	Netherlands, Utrecht	100.00	EUR	151,578	39,101
DHL eCommerce Holding GmbH	Germany, Bonn	100.00	EUR	-	-
DHL eCommerce International Holdings B.V.	Netherlands, Maastricht	100.00	EUR	261,153	0
DHL eCommerce Nordic AB	Sweden, Stockholm	100.00	EUR	19,842	10,193
DHL eCommerce UK Limited	United Kingdom, Slough	100.00	EUR	2,028	-47,296
DHL Ekspres (Slovenija), d.o.o.	Slovenia, Trzin	100.00	EUR	3,793	1,038
DHL Exel Slovakia, s.r.o.	Slovakia, Senec	100.00	EUR	1,226	-165
DHL Exel Supply Chain (Poland) Sp. z o.o.	Poland, Warsaw	100.00	EUR	-19,934	-6,317
DHL Exel Supply Chain (Spain), S.L.U.	Spain, San Fernando de Henares	100.00	EUR	33,330	7,668
DHL Exel Supply Chain Portugal, S.A.	Portugal, Alverca	100.00	EUR	93	-68
DHL Exel Supply Chain Trade (Poland) Sp. z o.o.	Poland, Warsaw	100.00	EUR	4,164	531

## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
DHL Express (Austria) GmbH	Austria, Guntramsdorf	100.00	EUR	29,083	8,208
DHL Express (Czech Republic) s.r.o.	Czech Republic, Ostrava	100.00	EUR	7,453	6,619
DHL Express (Denmark) A/S	Denmark, Broendby	100.00	EUR	79,766	5,957
DHL Express (Finland) Oy	Finland, Helsinki	100.00	EUR	19,516	4,191
DHL Express (Hellas) S.A.	Greece, Athens	100.00	EUR	13,922	2,905
DHL Express (Iceland) EHF	Iceland, Reykjavik	100.00	EUR	8,625	787
DHL Express (Ireland) Ltd.	Ireland, Dublin	100.00	EUR	33,230	7,364
DHL Express (Italy) S.r.l.	Italy, Peschiera Borromeo	100.00	EUR	162,903	44,882
DHL Express (Luxembourg) S.A.	Luxembourg, Contern	100.00	EUR	7,321	1,023
DHL Express (Netherlands) B.V.	Netherlands, The Hague	100.00	EUR	102,155	27,247
DHL Express (Norway) AS	Norway, Oslo	100.00	EUR	28,376	6,698
DHL Express (Poland) Sp. z o.o.	Poland, Warsaw	100.00	EUR	21,475	6,482
DHL Express (Schweiz) AG	Switzerland, Basel	100.00	EUR	30,153	21,275
DHL Express (Slovakia), spol. s r. o.	Slovakia, Bratislava	100.00	EUR	3,846	1,988
DHL Express (Sweden) AB	Sweden, Stockholm	100.00	EUR	17,891	10,285
DHL Express (UK) Limited	United Kingdom, Hounslow	100.00	EUR	-1,790	-1,067
DHL Express Bulgaria EOOD	Bulgaria, Sofia	100.00	EUR	4,323	2,375
DHL Express Customer Service GmbH <sup>6), 9)</sup>	Germany, Monheim am Rhein	100.00	EUR	25	0
DHL Express Estonia AS	Estonia, Tallinn	100.00	EUR	11,988	1,634
DHL Express Germany GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	6,618	0
DHL Express Hungary Forwarding and Services LLC	Hungary, Budapest	100.00	EUR	4,819	2,790
DHL Express Latvia SIA	Latvia, Marupe	100.00	EUR	3,872	904
DHL Express Macedonia d.o.o.e.l.	Macedonia, Skopje	100.00	EUR	1,986	396
DHL Express Network Management GmbH <sup>6), 9)</sup>	Germany, Schkeuditz	100.00	EUR	25	0
DHL Express Portugal, Lda.	Portugal, Moreira da Maia	100.00	EUR	15,944	2,632
DHL Express Spain S.L.	Spain, Madrid	100.00	EUR	53,641	15,519
DHL Fastighet X AB	Sweden, Solna	100.00	EUR	1,344	-71
DHL Finance Services B.V.	Netherlands, Maastricht	100.00	EUR	9,573	2,581
DHL FoodLogistics GmbH <sup>6), 9)</sup>	Germany, Cologne	100.00	EUR	1,280	0
DHL Freight (Belgium) NV	Belgium, Kontich	100.00	EUR	4,657	-4,513
DHL Freight (France) SAS	France, Marne-la-Vallée	100.00	EUR	8,488	1,638
DHL Freight (Netherlands) B.V.	Netherlands, Tiel	100.00	EUR	-52,487	-978
DHL Freight (Poland) Sp. z o.o.	Poland, Warsaw	100.00	EUR	111	68
DHL Freight (Sweden) AB	Sweden, Solna	100.00	EUR	142,178	41,904
DHL Freight CZ s.r.o.	Czech Republic, Ostrava	100.00	EUR	2,857	-1,406
DHL Freight d.o.o.	Croatia, Zagreb	100.00	EUR	1,646	-37
DHL FREIGHT d.o.o. Belgrade	Serbia, Belgrade	100.00	EUR	4,026	546
DHL Freight Denmark A/S	Denmark, Brøndby	100.00	EUR	138	-14,854
DHL Freight Finland Oy	Finland, Helsinki	100.00	EUR	16,525	11,534
DHL Freight Germany Holding GmbH <sup>9)</sup>	Germany, Bonn	100.00	EUR	511,250	34,550
DHL Freight GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	10,737	0
DHL Freight Grundstücksverwaltungs GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0
DHL Freight Hungary Forwarding and Logistics LLC	Hungary, Budapest	100.00	EUR	10,488	2,011
DHL Freight International Holdings B.V.	Netherlands, Maastricht	100.00	EUR	62,225	1,200
DHL Freight Portugal, Unipessoal Lda.	Spain, Maia	100.00	EUR	494	-142
DHL Freight Romania S.R.L.	Romania, Bucharest	100.00	EUR	1,573	639
DHL Freight Slovakia, s.r.o.	Slovakia, Bratislava	100.00	EUR	938	347
DHL Freight Spain, S.L.	Spain, Coslada	100.00	EUR	13,913	1,709
DHL Fulfillment Network GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0

### Reported IFRS data

<sup>1)</sup> Only Subgroup data available <sup>2)</sup> Numbers from 2023 <sup>3)</sup> Numbers from 2022 <sup>4)</sup> Data not available <sup>5)</sup> Dormant <sup>6)</sup> Numbers after profit transfer <sup>7a)</sup> Inclusion acc. IFRS 10.7: majority of votings rights

<sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year

<sup>11)</sup> Numbers from 2021 <sup>12)</sup> Special purpose entity <sup>13)</sup> Not included, because they do not have significant influence for group net assets, financial position and results of operations

<sup>14)</sup> Partner with unlimited liability is Deutsche Post AG or other consolidated subsidiary, acc. § 313 (2) Nr.6 local GAAP <sup>15)</sup> Voting rights

## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
DHL GBS (UK) Limited	United Kingdom, Milton Keynes	100.00	EUR	11,575	1,707
DHL Global Event Logistics GmbH <sup>(6), (9)</sup>	Germany, Cologne	100.00	EUR	607	0
DHL Global Forwarding (Austria) GmbH	Austria, Fischamend	100.00	EUR	26,958	6,327
DHL Global Forwarding (Belgium) NV	Belgium, Machelen	100.00	EUR	37,864	7,256
DHL Global Forwarding (CZ) s.r.o.	Czech Republic, Prague	100.00	EUR	18,353	2,539
DHL Global Forwarding (Denmark) A/S	Denmark, Kastrup	100.00	EUR	37,461	6,089
DHL Global Forwarding (Finland) Oy	Finland, Vantaa	100.00	EUR	24,862	3,638
DHL Global Forwarding (France) SAS	France, Villepinte	100.00	EUR	48,065	15,439
DHL Global Forwarding (Ireland) Limited	Ireland, Dublin	100.00	EUR	43,724	12,731
DHL Global Forwarding (Italy) S.p.A.	Italy, Pozzuolo Martesana	100.00	EUR	58,597	30,983
DHL Global Forwarding (Luxembourg) S.A.	Luxembourg, Luxembourg	100.00	EUR	2,644	434
DHL Global Forwarding (Netherlands) B.V.	Netherlands, Hoofddorp	100.00	EUR	71,906	10,379
DHL Global Forwarding (Norway) AS	Norway, Skedsmokorset	100.00	EUR	13,048	2,668
DHL Global Forwarding (Slovakia) s. r. o.	Slovakia, Senec	100.00	EUR	2,969	1,137
DHL Global Forwarding (Sweden) AB	Sweden, Stockholm	100.00	EUR	43,205	12,550
DHL Global Forwarding (UK) Limited	United Kingdom, Chertsey	100.00	EUR	190,737	50,948
DHL Global Forwarding d.o.o.	Croatia, Zagreb	100.00	EUR	4,912	1,059
DHL Global Forwarding d.o.o. Belgrade	Serbia, Belgrade	100.00	EUR	2,780	1,128
DHL Global Forwarding GmbH <sup>(6), (9)</sup>	Germany, Frankfurt/Main	100.00	EUR	7,242	0
DHL Global Forwarding Guadeloupe SAS	France, Baie-Mahault	100.00	EUR	1,560	24
DHL Global Forwarding Hellas S.A. of International Transportation and Logistics	Greece, Piraeus	100.00	EUR	10,002	631
DHL Global Forwarding Hungary Kft.	Hungary, Budapest	100.00	EUR	10,916	6,495
DHL Global Forwarding LLC	Russia, Khimki	100.00	EUR	7,365	1,155
DHL Global Forwarding Management GmbH <sup>(6), (9)</sup>	Germany, Bonn	100.00	EUR	15,364	0
DHL Global Forwarding Portugal, Lda.	Portugal, Moreira da Maia	100.00	EUR	10,957	1,329
DHL Global Forwarding Sp. z o.o.	Poland, Warsaw	100.00	EUR	9,520	7,080
DHL Global Forwarding Spain, S.L.	Spain, Madrid	100.00	EUR	25,707	13,193
DHL GLOBAL FORWARDING, logistika, d. o. o.	Slovenia, Brnik	100.00	EUR	9,317	1,065
DHL Global Management GmbH <sup>(6), (9)</sup>	Germany, Bonn	100.00	EUR	8,254,114	0
DHL Global Match (UK) Limited	United Kingdom, Langley	100.00	EUR	2,678	1,422
DHL Grundstücksverwaltungsgesellschaft Köln-Eifeltor mbH <sup>(6), (9)</sup>	Germany, Bonn	100.00	EUR	25	0
DHL Hauptvogel International GmbH <sup>(9)</sup>	Germany, Klipphausen	51.00	EUR	455	318
DHL Holding (France) SAS	France, Le Bourget	100.00	EUR	241,193	71,093
DHL Holding (Italy) S.r.l.	Italy, Peschiera Borromeo	100.00	EUR	652,707	75,359
DHL Holdings (Ireland) Ltd.	Ireland, Dublin	100.00	EUR	1	0
DHL Home Delivery GmbH <sup>(6), (9)</sup>	Germany, Bonn	100.00	EUR	5,179	0
DHL Hub Leipzig GmbH <sup>(6), (9)</sup>	Germany, Leipzig	100.00	EUR	25	0
DHL Information Services (Europe) s.r.o.	Czech Republic, Prague	100.00	EUR	92,128	12,675
DHL International (Albania) Ltd.	Albania, Tirana	100.00	EUR	719	144
DHL International (Ireland) Ltd.	Ireland, Dublin	100.00	EUR	1,146	9
DHL International (Romania) S.R.L.	Romania, Bucharest	100.00	EUR	9,146	1,993
DHL International (UK) Limited	United Kingdom, Hounslow	100.00	EUR	179,439	65,402
DHL International d.o.o.	Croatia, Zagreb	100.00	EUR	4,045	922
DHL International d.o.o. Sarajevo	Bosnia and Herzegovina, Sarajevo	100.00	EUR	1,606	299
DHL International Express (France) SAS	France, Le Bourget	100.00	EUR	51,614	30,756
DHL International GmbH <sup>(6), (9)</sup>	Germany, Bonn	100.00	EUR	1,353,453	0
DHL International Ltd.	Malta, Luqa	100.00	EUR	2,468	361
DHL International NV/SA	Belgium, Diegem	100.00	EUR	19,518	11,533
DHL International Ukraine JSC	Ukraine, Kiev	100.00	EUR	4,939	658
DHL Kontraktlogistik GmbH	Austria, Vienna	100.00	EUR	853	84
DHL Leupold International GmbH	Germany, Oberkotzau	51.00	EUR	606	113
DHL Logistics (Schweiz) AG	Switzerland, Basel	100.00	EUR	57,941	10,659

## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
DHL Logistics (Slovakia), spol. s r.o.	Slovakia, Senec	100.00	EUR	9,471	-1,067
DHL Logistics (Ukraine) Ltd.	Ukraine, Kiev	100.00	EUR	954	-126
DHL Logistics Bulgaria EOOD	Bulgaria, Sofia	100.00	EUR	2,986	55
DHL Logistics Estonia OÜ	Estonia, Tallinn	100.00	EUR	9,294	-261
DHL Logistics Lietuva UAB	Lithuania, Vilnius	100.00	EUR	9,444	947
DHL Logistics OOO	Russia, Khimki	100.00	EUR	-2,739	-822
DHL Logistics S.R.L.	Romania, Bucharest	100.00	EUR	7,217	3,200
DHL Logistik Service GmbH	Austria, Vienna	100.00	EUR	342	-338
DHL Luxury Forwarding (France) SAS	France, Tremblay-en-France	100.00	EUR	2,830	2,724
DHL Management (Schweiz) AG	Switzerland, Basel	100.00	EUR	34,299	7,239
DHL Management Services Limited	United Kingdom, Hounslow	100.00	EUR	35	-107
DHL MEĐUNARODNI VAZDUŠNI EKSPRES DOO BEOGRAD	Serbia, Belgrade	100.00	EUR	6,981	1,553
DHL Nordic AB	Sweden, Solna	100.00	EUR	91,293	-459
DHL Paket (Austria) GmbH	Austria, Vienna	100.00	EUR	10,798	5,133
DHL Paket GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	45,361	0
DHL Parcel (Switzerland) AG	Switzerland, Pratteln	100.00	EUR	11,235	4,000
DHL Parcel Iberia S.L.	Spain, San Sebastián	100.00	EUR	135,676	2,353
DHL Parcel Portugal, Unipessoal Lda.	Portugal, Lisboa	100.00	EUR	6,726	165
DHL Parcel Slovensko spol. s r.o.	Slovakia, Bratislava	100.00	EUR	797	28
DHL Parcel UK Holding Limited	United Kingdom, Slough	100.00	EUR	-72,760	-20,577
DHL Real Estate (UK) Limited	United Kingdom, Milton Keynes	100.00	EUR	49,257	-1,303
DHL Service Central SARL	France, La Plaine Saint-Denis	100.00	EUR	-318	103
DHL Services Limited	United Kingdom, Milton Keynes	100.00	EUR	125,811	21,384
DHL Services Logistiques SAS	France, La Plaine Saint-Denis	100.00	EUR	10,900	2,593
DHL Solutions GmbH <sup>6), 9)</sup>	Germany, Hamburg	100.00	EUR	9,240	0
DHL Solutions k.s.	Czech Republic, Ostrava	100.00	EUR	13,790	7,371
DHL Sorting Center GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	2,825	0
DHL Supply Chain (Belgium) NV	Belgium, Mechelen	100.00	EUR	3,615	1,174
DHL Supply Chain (Denmark) A/S	Denmark, Greve	100.00	EUR	-14,825	-1,155
DHL Supply Chain (Finland) Oy	Finland, Vantaa	100.00	EUR	9,063	2,841
DHL Supply Chain (Ireland) Limited	Ireland, Dublin	100.00	EUR	36,551	475
DHL Supply Chain (Italy) S.p.A.	Italy, Milan	100.00	EUR	78,214	-9,323
DHL Supply Chain (Leipzig) GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	25	0
DHL Supply Chain (Netherlands) B.V.	Netherlands, Utrecht	100.00	EUR	107,745	14,567
DHL Supply Chain (Norway) AS	Norway, Skedsmokorset	100.00	EUR	16,478	1,042
DHL Supply Chain (Poland) Sp. z o.o.	Poland, Warsaw	100.00	EUR	920	1,576
DHL Supply Chain (Slovakia) s.r.o.	Slovakia, Senec	100.00	EUR	2,200	1,056
DHL Supply Chain (Sweden) AB	Sweden, Stockholm	100.00	EUR	7,264	1,860
DHL Supply Chain (Sweden) Holding AB	Sweden, Stockholm	100.00	EUR	5	0
DHL Supply Chain (Sweden) Plot AB	Sweden, Stockholm	100.00	EUR	4	0
DHL Supply Chain eCommerce (Netherlands) B.V.	Netherlands, Eindhoven	100.00	EUR	0	0
DHL Supply Chain Hungary Limited	Hungary, Ullo	100.00	EUR	736	50
DHL Supply Chain International Holdings B.V.	Netherlands, Veghel	100.00	EUR	6,827,703	74,189
DHL Supply Chain International Limited	United Kingdom, Bracknell	100.00	EUR	11,515	877
DHL Supply Chain Limited	United Kingdom, Milton Keynes	100.00	EUR	909,467	21,770
DHL Supply Chain Management B.V.	Netherlands, Schiphol	100.00	EUR	21,811	12,100
DHL Supply Chain Management GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	150	0
DHL Supply Chain Operations GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	21,779	0
DHL Supply Chain Spin-off B.V.	Netherlands, Maastricht	100.00	EUR	33,811	0

### Reported IFRS data

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<sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year

<sup>11)</sup> Numbers from 2021 <sup>12)</sup> Special purpose entity <sup>13)</sup> Not included, because they do not have significant influence for group net assets, financial position and results of operations

<sup>14)</sup> Partner with unlimited liability is Deutsche Post AG or other consolidated subsidiary, acc. § 313 (2) Nr.6 local GAAP <sup>15)</sup> Voting rights

## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
DHL Supply Chain, s.r.o.	Czech Republic, Pohořelice	100.00	EUR	19,504	4,370
DHL Trade Fairs and Events (UK) Limited	United Kingdom, Birmingham	100.00	EUR	2,221	423
DHL Voigt International GmbH	Germany, Neumuenster	51.00	EUR	1,745	1,562
DHL Wahl International GmbH	Germany, Bielefeld	51.00	EUR	415	92
DHL Worldwide Express Logistics NV/SA	Belgium, Diegem	100.00	EUR	28,549	1,046
DHL Worldwide Network NV/SA	Belgium, Diegem	100.00	EUR	8,692	4,399
DigiHaul Limited	United Kingdom, Hatfield	100.00	EUR	-23,184	-1,986
Digihaul Spain, S.L.	Spain, Madrid	100.00	EUR	3	0
DZ Specialties B.V.	Netherlands, Maastricht	100.00	EUR	489,710	31,250
Erste End of Runway Development Leipzig GmbH <sup>6), 9)</sup>	Germany, Cologne	100.00	EUR	25	0
Erste Logistik Entwicklungsgesellschaft MG GmbH <sup>6), 9)</sup>	Germany, Hanover	100.00	EUR	25	0
Eurodifarm S.r.l.	Italy, Casalmaiocco (Lodi)	100.00	EUR	27,385	-67
European Air Transport Leipzig GmbH <sup>6), 9)</sup>	Germany, Schkeuditz	100.00	EUR	1,798	0
Exel France SA	France, La Plaine Saint-Denis	100.00	EUR	94,112	984
Exel Group Holdings (Nederland) B.V.	Netherlands, Veghel	100.00	EUR	42,012	-67
Exel Holdings Limited	United Kingdom, Milton Keynes	100.00	EUR	729,828	30,016
Exel Investments Limited	United Kingdom, Milton Keynes	100.00	EUR	206,566	28,123
Exel Investments Netherlands B.V.	Netherlands, Veghel	100.00	EUR	-2,894	521
Exel Limited	United Kingdom, Milton Keynes	100.00	EUR	839,550	-8,473
Exel Logistics Property Limited	United Kingdom, Milton Keynes	100.00	EUR	22,103	2,254
Exel Overseas Limited	United Kingdom, Milton Keynes	100.00	EUR	406,935	40,674
Exel UK Limited	United Kingdom, Milton Keynes	100.00	EUR	49,746	2,834
FACT Danmark A/S	Denmark, Kastrup	100.00	EUR	6,871	1,204
Frio Norte Logistics, S.L.	Spain, Madrid	100.00	EUR	566	462
Gerlach & Co Internationale Expeditours B.V.	Netherlands, Venlo	100.00	EUR	11,382	4,807
Gerlach & Co. NV	Belgium, Antwerp	100.00	EUR	10,200	1,889
Gerlach AG	Switzerland, Basel	100.00	EUR	8,385	7,764
Gerlach Customs Services UK Limited	United Kingdom, Dover	100.00	EUR	12,233	2,699
Gerlach Customs Services EOOD	Bulgaria, Sofia	100.00	EUR	596	43
Gerlach European Customs Services, spol. s r.o.	Slovakia, Senec	100.00	EUR	1,432	432
Gerlach European Services S.R.L.	Romania, Bucharest	100.00	EUR	1,406	186
Gerlach Sp. z o.o.	Poland, Dabrowa	100.00	EUR	3,736	675
GERLACH spol. s r.o.	Czech Republic, Rudna u Prahy	100.00	EUR	5,381	4,673
Gerlach Sweden AB	Sweden, Solna	100.00	EUR	3,524	1,279
Gerlach Zolldienste GmbH <sup>6), 9)</sup>	Germany, Düsseldorf	100.00	EUR	102	0
Global Equipment Logistics Ltd.	United Kingdom, West Thurrock	100.00	EUR	-4,446	-1,499
Hillebrand Bulk Logistics Limited	United Kingdom, Southampton	100.00	EUR	71,629	14,973
Hillebrand Gori (Portugal) - Transitarios, Sociedade Unipessoal, Lda.	Portugal, Matosinhos	100.00	EUR	-10,109	814
Hillebrand Gori Baltic SIA	Latvia, Riga	100.00	EUR	434	50
Hillebrand Gori Benelux B.V.	Netherlands, Rotterdam	100.00	EUR	11,194	2,794
Hillebrand Gori Benelux Holding B.V.	Netherlands, Haarlem	100.00	EUR	-811	-94
Hillebrand Gori Bulgaria Ltd.	Bulgaria, Sofia	100.00	EUR	873	73
Hillebrand Gori Central Europe GmbH	Austria, Vienna	100.00	EUR	2,873	354
Hillebrand Gori Finland Oy	Finland, Helsinki	100.00	EUR	216	16
Hillebrand Gori France S.A.S.	France, Beaune	100.00	EUR	124,141	13,683
Hillebrand Gori Germany GmbH <sup>9)</sup>	Germany, Mainz	100.00	EUR	4,711	0
Hillebrand Gori Group GmbH <sup>9)</sup>	Germany, Mainz	100.00	EUR	94,634	53,720
Hillebrand Gori Ireland Limited	Ireland, Dublin	100.00	EUR	-3,076	521
Hillebrand Gori IT B.V.	Netherlands, Haarlem	100.00	EUR	2,902	487
Hillebrand GORI Italy S.r.l.	Italy, Collesalveti (Livorno)	100.00	EUR	94,040	10,412

## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
Hillebrand Gori Poland Sp. z o.o.	Poland, Gdynia	100.00	EUR	346	175
Hillebrand Gori Scandinavia A/S	Denmark, Gentofte	100.00	EUR	2,754	1,000
Hillebrand Gori Scotland Ltd.	United Kingdom, Glasgow	100.00	EUR	3,454	5,134
Hillebrand Gori Spain S.A.	Spain, Barcelona	100.00	EUR	34,006	8,602
Hillebrand Gori Sverige AB	Sweden, Stockholm	100.00	EUR	66	49
Hillebrand Gori Supply Chain Management B.V.	Netherlands, Haarlem	100.00	EUR	1,325	35
Hillebrand Gori UK Ltd.	United Kingdom, West Thurrock	100.00	EUR	4,153	8,844
Hull, Blyth (Angola) Limited	United Kingdom, Bracknell	100.00	EUR	-5,494	-514
it4logistics GmbH <sup>6), 9)</sup>	Germany, Potsdam	100.00	EUR	792	0
JF Hillebrand (1983) Limited	United Kingdom, Grays	100.00	EUR	15,012	6,462
JF Hillebrand Limited	Ireland, Dublin	100.00	EUR	12,286	1,841
JFH Group Management Services SARL	France, Beaune	100.00	EUR	176	234
Joint Retail Logistics Limited <sup>5)</sup>	United Kingdom, Milton Keynes	100.00	EUR	0	0
LLC DHL Express	Russia, Khimki	100.00	EUR	599	1
Manton Wood Management Company Limited	United Kingdom, Milton Keynes	100.00	EUR	31	6
McGregor Cory Limited	United Kingdom, Milton Keynes	100.00	EUR	36,361	10,782
Meerendonk B.V.	Netherlands, Rotterdam	100.00	EUR	573	149
Meerendonk Belgie NV	Belgium, Antwerp	100.00	EUR	428	2
Meerendonk Holding B.V.	Netherlands, Ridderkerk	100.00	EUR	238	-33
Mitradiopharma S.r.l.	Italy, Milan	100.00	EUR	6,877	2,833
Mitsafetrans S.r.l.	Italy, Milan	100.00	EUR	32,569	8,170
Monta Belgium BV	Belgium, Mechelen	100.00	EUR	-977	-982
Monta Breda B.V.	Netherlands, Breda	100.00	EUR	1,643	818
Monta Den Bosch B.V.	Netherlands, Den Bosch	100.00	EUR	401	243
Monta Enschede B.V.	Netherlands, Enschede	100.00	EUR	906	712
Monta Gorinchem Edisonweg B.V.	Netherlands, Gorinchem	100.00	EUR	883	452
Monta Gorinchem Papland B.V.	Netherlands, Gorinchem	100.00	EUR	2,516	1,478
Monta Gorinchem Weide B.V.	Netherlands, Gorinchem	100.00	EUR	1,305	1,566
Monta Holding B.V.	Netherlands, Bavel	51.00	EUR	29,374	101
Monta Krefeld GmbH	Germany, Krefeld	100.00	EUR	-1,162	-831
Monta Lelystad B.V.	Netherlands, Lelystad	100.00	EUR	1,822	154
Monta Molenaarsgraaf B.V.	Netherlands, Molenaarsgraaf	100.00	EUR	1,653	721
Monta Nieuwveen B.V.	Netherlands, Nieuwveen	100.00	EUR	1,044	614
Monta Oosterhout B.V.	Netherlands, Oosterhout	100.00	EUR	1,792	976
Monta Oud Gastel B.V.	Netherlands, Oud Gastel	100.00	EUR	2,527	520
Monta Packaging B.V.	Netherlands, Gorinchem	100.00	EUR	331	12
Monta Platform B.V.	Netherlands, Gorinchem	100.00	EUR	1,224	2,305
Monta Services B.V.	Netherlands, Gorinchem	100.00	EUR	15,032	8,567
Monta Services UK Limited	United Kingdom, Milton Keynes	100.00	EUR	-217	-216
Monta TWI B.V.	Netherlands, Nieuwveen	100.00	EUR	471	108
Monta Veen B.V.	Netherlands, Veen	100.00	EUR	12	41
Monta Waspik B.V.	Netherlands, Waspik	100.00	EUR	1,019	902
Montapacking 17 B.V.	Netherlands, Gorinchem	100.00	EUR	4	-1
Montapacking Oosterhout XL B.V.	Netherlands, Oosterhout	100.00	EUR	249	292
NFC International Holdings (Ireland)	Ireland, Dublin	100.00	EUR	37,836	0
Ocean Overseas Holdings Limited	United Kingdom, Milton Keynes	100.00	EUR	482,131	80,902
Pharma Logistics B.V.	Netherlands, Rotterdam	100.00	EUR	888	32
Pharma Logistics NV	Belgium, Mechelen	100.00	EUR	8,039	-3,439
Post & Paket Holding GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	631,792	0
Power Europe Operating Limited	United Kingdom, Milton Keynes	100.00	EUR	0	0
PPL CZ s.r.o.	Czech Republic, Říčany	100.00	EUR	143,974	2,681

### Reported IFRS data

<sup>1)</sup> Only Subgroup data available <sup>2)</sup> Numbers from 2023 <sup>3)</sup> Numbers from 2022 <sup>4)</sup> Data not available <sup>5)</sup> Dormant <sup>6)</sup> Numbers after profit transfer <sup>7a)</sup> Inclusion acc. IFRS 10.7: majority of voting rights

<sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year

<sup>11)</sup> Numbers from 2021 <sup>12)</sup> Special purpose entity <sup>13)</sup> Not included, because they do not have significant influence for group net assets, financial position and results of operations

<sup>14)</sup> Partner with unlimited liability is Deutsche Post AG or other consolidated subsidiary, acc. § 313 (2) Nr.6 local GAAP <sup>15)</sup> Voting rights

## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
Proflex Packaging Co Ltd	United Kingdom, Stockton On Tees	100.00	EUR	2,094	-418
Pro-Flex Packaging Europe Ltd	United Kingdom, Stockton On Tees	100.00	EUR	66	0
RISER ID Services GmbH <sup>9)</sup>	Germany, Berlin	100.00	EUR	3,110	2,882
Saloodo! GmbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	3,025	-429
Scherbauer Spedition GmbH <sup>7b), 9)</sup>	Germany, Neutraubling	50.00	EUR	5,261	131
SIA DHL Logistics Latvia	Latvia, Marupe	100.00	EUR	739	257
StarBroker AG	Switzerland, Basel	100.00	EUR	13,642	7,132
Stodstorp AB	Sweden, Stockholm	100.00	EUR	4	0
StreetScooter GmbH <sup>6), 9)</sup>	Germany, Aachen	100.00	EUR	8,131	0
Tradeteam Limited	United Kingdom, Milton Keynes	100.00	EUR	0	1,474
Trucks and Child Safety Limited <sup>5)</sup>	United Kingdom, Milton Keynes	100.00	EUR	45	0
UAB DHL Lietuva	Lithuania, Vilnius	100.00	EUR	10,062	1,617
UK Mail Group Limited	United Kingdom, Slough	100.00	EUR	27,303	0
Vetsch AG, Internationale Transporte <sup>1)</sup>	Switzerland, Buchs	100.00	EUR	102	-24
Vetsch Internationale Transporte GmbH <sup>1)</sup>	Austria, Wolfurt	100.00	EUR	-	-
VignoblExport SAS	France, Orléans	100.00	EUR	2,723	567
<b>Americas</b>					
AEI Drawback Services Inc.	USA, Columbus	100.00	EUR	12,633	3,713
Aero Express del Ecuador (TransAm) Ltda.	Ecuador, Guayaquil	100.00	EUR	757	391
Agencia de Aduanas DHL Express Colombia Ltda.	Colombia, Bogotá	100.00	EUR	1,750	37
AGENCIA DE ADUANAS DHL GLOBAL FORWARDING (COLOMBIA) S.A. NIVEL 1	Colombia, Bogotá	100.00	EUR	1,946	401
Air Express International USA, Inc. <sup>1)</sup>	USA, Miami	100.00	EUR	-92,946	-39,706
Braid Logistics Latin America S.A.	Uruguay, Montevideo	100.00	EUR	-548	-59
Braid Logistics Latin America SpA	Chile, Santiago	100.00	EUR	192	-208
Circuit Logistics Inc.	Canada, Toronto	100.00	EUR	66	66
Connect Logistics Services Inc.	Canada, Calgary	100.00	EUR	1,773	1,787
Danzas Corporation	USA, Columbus	100.00	EUR	206,229	42,567
DHL Aero Expreso S.A. <sup>7c)</sup>	Panama, Panama City	49.80	EUR	72,856	13,950
DHL (Bahamas) Limited	Bahamas, Nassau	100.00	EUR	2,505	180
DHL (Barbados) Ltd.	Barbados, Bridgetown	100.00	EUR	3,051	117
DHL (Bolivia) SRL	Bolivia, Santa Cruz de la Sierra	100.00	EUR	1,628	327
DHL (BVI) Ltd.	British Virgin Islands, Tortola	100.00	EUR	711	73
DHL (Costa Rica) S.A.	Costa Rica, San José	100.00	EUR	-9,334	-10,015
DHL (Honduras) S.A. de C.V.	Honduras, San Pedro Sula	100.00	EUR	-1,736	-1,825
DHL (Jamaica) Limited	Jamaica, Kingston	100.00	EUR	5,048	605
DHL (Paraguay) S.R.L.	Paraguay, Asunción	100.00	EUR	4,672	1,619
DHL (Trinidad and Tobago) Limited	Trinidad and Tobago, Port of Spain	100.00	EUR	2,360	94
DHL (Uruguay) S.R.L.	Uruguay, Montevideo	100.00	EUR	4,122	864
DHL Aviation (Americas), Inc.	USA, Plantation	100.00	EUR	1,715,642	73,340
DHL Corporate Services SC México	Mexico, Tepotzotlán	100.00	EUR	1,956	124
DHL Customer Solutions & Innovations (USA), Inc.	USA, Plantation	100.00	EUR	-580	260
DHL Customer Support (Costa Rica) S.A.	Costa Rica, San José	100.00	EUR	1,471	1,066
DHL Customs (Costa Rica) S.A.	Costa Rica, San José	100.00	EUR	8,432	647
DHL de Guatemala S.A.	Guatemala, Guatemala City	100.00	EUR	6,604	752
DHL Dominicana SA	Dominican Republic, Santo Domingo	100.00	EUR	2,706	322
DHL Express (Argentina) S.A.	Argentina, Buenos Aires	100.00	EUR	6,804	3,651
DHL Express (Bermuda) Ltd.	Bermuda, Hamilton	100.00	EUR	4,320	443
DHL Express (Brazil) Ltda.	Brazil, São Paulo	100.00	EUR	15,891	3,944
DHL Express (Canada), Ltd.	Canada, Brampton	100.00	EUR	15,105	12,925
DHL Express (Chile) Ltda.	Chile, Santiago de Chile	100.00	EUR	15,684	3,355
DHL Express (Ecuador) S.A.	Ecuador, Quito	100.00	EUR	5,202	846



## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
DHL Express (El Salvador) S.A. de C.V.	El Salvador, San Salvador	100.00	EUR	3,999	526
DHL Express (USA), Inc.	USA, Plantation	100.00	EUR	701,818	167,548
DHL Express Aduanas Peru S.A.C.	Peru, Callao	100.00	EUR	1,617	132
DHL Express Aduanas Venezuela C.A.	Venezuela, Caracas	100.00	EUR	248	77
DHL Express Colombia Ltda.	Colombia, Bogotá	100.00	EUR	14,844	2,870
DHL Express México, S.A. de C.V.	Mexico, Mexico City	100.00	EUR	136,394	61,179
DHL Express Peru S.A.C.	Peru, Callao	100.00	EUR	9,604	1,235
DHL Fletes Aereos, C.A.	Venezuela, Caracas	100.00	EUR	390	252
DHL Freight USA Inc.	USA, Plantation	100.00	EUR	48,351	43
DHL Global Forwarding (Argentina) S.A.	Argentina, Buenos Aires	100.00	EUR	14,047	7,363
DHL Global Forwarding (Brazil) Logistics Ltda.	Brazil, São Paulo	100.00	EUR	32,711	8,290
DHL Global Forwarding (Canada) Inc.	Canada, Mississauga	100.00	EUR	25,054	7,812
DHL Global Forwarding (Chile) S.A.	Chile, Santiago de Chile	100.00	EUR	16,071	10,705
DHL Global Forwarding (Colombia) S.A.S.	Colombia, Bogotá	100.00	EUR	16,290	3,827
DHL Global Forwarding (Ecuador) S.A.	Ecuador, Quito	100.00	EUR	1,981	-476
DHL Global Forwarding (El Salvador) S.A.	El Salvador, San Salvador	100.00	EUR	5,959	-110
DHL Global Forwarding (Guatemala) S.A. <sup>1)</sup>	Guatemala, Guatemala City	100.00	EUR	7,956	-1,436
DHL Zona Franca (Guatemala) S.A. <sup>1)</sup>	Guatemala, Guatemala City	100.00	EUR	-	-
Carga Aerea Internacional S.A. (Carinter) <sup>1)</sup>	Guatemala, Guatemala City	100.00	EUR	-	-
Transportes Expresos Internacionales (Interexpreso) S.A. <sup>1)</sup>	Guatemala, Guatemala City	100.00	EUR	-	-
DHL Global Forwarding (Mexico) S.A. de C.V.	Mexico, Mexico City	100.00	EUR	46,710	23,553
DHL Global Forwarding (Nicaragua) S.A.	Nicaragua, Managua	100.00	EUR	-3,798	-805
DHL Global Forwarding (Panama) S.A. <sup>1)</sup>	Panama, Panama City	100.00	EUR	12,508	4,725
DHL Holding Panama Inc. <sup>1)</sup>	Panama, Panama City	100.00	EUR	-	-
DHL Global Forwarding Zona Franca (Costa Rica) S.A.	Costa Rica, Ulloa	100.00	EUR	-1,246	-359
DHL Global Forwarding Aduanas Peru S.A.	Peru, Callao	100.00	EUR	2,730	840
DHL Global Forwarding Deposito Aduanero (Colombia) S.A.	Colombia, Bogotá	100.00	EUR	2,787	96
DHL Global Forwarding Management Latin America, Inc.	USA, Plantation	100.00	EUR	665	10
DHL Global Forwarding Peru S.A.	Peru, Lima	100.00	EUR	14,663	2,668
DHL Global Forwarding Venezuela, C.A.	Venezuela, Caracas	100.00	EUR	-515	-97
DHL Global Forwarding Zona Franca (Colombia) S.A.	Colombia, Bogotá	100.00	EUR	1,448	218
DHL Guadeloupe SAS	Guadeloupe, Baie Mahault	100.00	EUR	890	181
DHL Holding Central America Inc.	Panama, Panama City	100.00	EUR	93,386	9,918
DHL Information Services (Americas), Inc.	USA, Plantation	100.00	EUR	16,263	2,103
DHL International Antilles SARL	Martinique, Lamentin	100.00	EUR	2,433	362
DHL International Haiti SA	Haiti, Port-au-Prince	100.00	EUR	47	30
DHL Last Mile Delivery, S.A. de C.V.	Mexico, Tlalnepantla	100.00	EUR	3,607	264
DHL Logistics (Brazil) Ltda.	Brazil, São Paulo	100.00	EUR	86,992	-2,316
DHL Management CenAm S. A.	Costa Rica, Heredia	100.00	EUR	12,796	4,036
DHL Metropolitan Logistics SC Mexico S.A. de C.V.	Mexico, Tepetztlán	100.00	EUR	103,015	24,666
DHL Network Operations (USA), Inc.	USA, Plantation	100.00	EUR	807,836	20,403
DHL Nicaragua, S.A.	Nicaragua, Managua	100.00	EUR	-1,103	-132
DHL of Curacao N.V.	Curaçao, Curaçao	100.00	EUR	1,522	74
DHL Panama S.A.	Panama, Panama City	100.00	EUR	8,479	2,459
DHL Regional Services, Inc.	USA, Plantation	100.00	EUR	-1,104	2,913
DHL S.A.	Guatemala, Guatemala City	100.00	EUR	1,304	614

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<sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year

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## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
DHL Servicios, S.A. de C.V.	Mexico, Mexico City	100.00	EUR	71	1
DHL Sint Maarten N.V.	Sint Maarten, Philipsburg	100.00	EUR	-112	-12
DHL Supply Chain (Argentina) S.A.	Argentina, Buenos Aires	100.00	EUR	2,308	1,888
DHL Supply Chain (Chile) S.A.	Chile, Santiago de Chile	100.00	EUR	14,618	-1,224
DHL Supply Chain Automotive Mexico S.A. de C.V.	Mexico, Tepetzotlán	100.00	EUR	16,282	11,476
DHL Supply Chain Colombia S.A.S.	Colombia, Bogotá	100.00	EUR	4,323	967
DHL Supply Chain de Lima S.A.C.	Peru, Lima	100.00	EUR	5,137	1,346
DHL Technical Services Powered by Kalitta, LLC	USA, Wilmington	51.00	EUR	0	0
DHL Transportes (Brazil) Ltda.	Brazil, São Paulo	100.00	EUR	1,725	181
DHL Zona Franca El Salvador S.A.	El Salvador, Antiguo Cuscatlan	100.00	EUR	607	41
Digihaul Mexico S.A. de C.V.	Mexico, Mexico City	100.00	EUR	-7,091	-4,949
Dimalsa Logistics Corp.	Puerto Rico, San Juan	100.00	EUR	6,175	763
DPWN Holdings (USA), Inc.	USA, Plantation	100.00	EUR	11,077,381	687,964
EV Logistics	Canada, Vancouver	100.00	EUR	1,763	1,764
Exel Canada Ltd.	Canada, Toronto	100.00	EUR	11,259	7,468
Exel Freight Connect Inc.	USA, Wilmington	100.00	EUR	9,427	1,648
Exel Global Logistics Inc.	USA, Palm City	100.00	EUR	4,345	3,264
Exel Inc. <sup>1)</sup>	USA, Boston	100.00	EUR	735,620	323,758
RES Canal Winchester I LLC <sup>1), 12)</sup>	USA, Columbus	100.00	USD	-	-
RES Jacksonville I LLC <sup>1), 12)</sup>	USA, Plantation	100.00	USD	-	-
Exel Logistics Argentina S.A.	Argentina, Buenos Aires	100.00	EUR	162	25
DHL SOLUCOS LOGISTICAS (BRAZIL) LTDA.	Brazil, Barueri	100.00	EUR	-825	-193
Genesis Logistics Inc.	USA, Westerville	100.00	EUR	36,866	7,647
Global Mail, Inc.	USA, Weston	100.00	EUR	528,834	96,754
GORI CHILE S.A.	Chile, Santiago de Chile	100.00	EUR	1,137	513
Harmony Logistics Canada Inc.	Canada, Toronto	100.00	EUR	374	376
Hillebrand Gori Argentina S.A.	Argentina, Mendoza	100.00	EUR	7,842	4,038
Hillebrand Gori Canada Inc.	Canada, Delta	100.00	EUR	3,554	3,650
Hillebrand Gori Chile Ltda.	Chile, Santiago	100.00	EUR	2,391	2,197
Hillebrand Gori Mexico, S.A. de C.V.	Mexico, Mexico City	100.00	EUR	5,225	2,623
Hillebrand Gori USA LLC	USA, Edison	100.00	EUR	33,496	5,900
Hillebrand Last Mile USA, Inc.	USA, Lewes	100.00	EUR	-8,709	-557
Hyperion Inmobiliaria S.A. de C.V.	Mexico, Tepetzotlán	100.00	EUR	6,672	2,995
Hyperion Properties Inc.	USA, Westerville	100.00	EUR	0	0
Intercomercial Representaciones Comerciales Limitada	Chile, Santiago	100.00	EUR	167	-12
Inversiones Latinoamericana Limitada	Chile, Santiago	100.00	EUR	2,929	0
KLS Logistics Services Inc.	USA, Westerville	100.00	EUR	36,472	7,555
Marias Falls Insurance Co., Ltd.	Bermuda, Hamilton	100.00	EUR	193,058	8,412
Matrix Logistics Services Ltd.	Canada, Toronto	100.00	EUR	-12,645	617
Polar Air Cargo Worldwide, Inc. <sup>7c)</sup>	USA, Purchase	49.00	EUR	12,561	0
Radix Group International, Inc.	USA, Miami	100.00	EUR	-19,272	7,005
Relay Logistics Inc.	Canada, Toronto	100.00	EUR	512	516
Royal Service Transport, Inc.	USA, Baltimore	100.00	EUR	193	-401
Satellite Logistics Group, Inc.	USA, Houston	100.00	EUR	-247	2,902
Saturn Integrated Logistics Inc.	Canada, Toronto	100.00	EUR	329	330
Serviceuticos Ltda.	Colombia, Bogotá	100.00	EUR	-14,373	-6,377
Sky Courier, Inc.	USA, Sterling	100.00	EUR	22,336	8,900
Skyhawk Transport Ltd.	Canada, Brampton	100.00	EUR	0	0
Standard Forwarding LLC	USA, East Moline	100.00	EUR	-8,577	-16,576
Suppla Cargo S.A.S.	Colombia, Bogotá	100.00	EUR	3,810	-1,332
Suppla S.A.	Colombia, Bogotá	99.99	EUR	24,810	70
SURE Supply Chain LLC	USA, Wilmington	100.00	EUR	0	0
Tafinor S.A. <sup>5)</sup>	Uruguay, Montevideo	100.00	EUR	5	0

## Affiliated Companies included in the Consolidated Financial Statements

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TCL Supply Chain (Canada) Inc.	Canada, Toronto	100.00	EUR	757	767
Tibbett & Britten Group Canada Inc.	Canada, Toronto	100.00	EUR	8,560	6,674
Tibbett & Britten Group North America, LLC	USA, Westerville	100.00	EUR	35,871	1,441
Tracker Logistics Inc.	Canada, Calgary	100.00	EUR	-564	25
Trillium Supply Chain Inc.	Canada, Ontario	100.00	EUR	1,312	1,432
Unidock's Assessoria e Logistica de Materiais Ltda.	Brazil, Barueri	100.00	EUR	50,487	16,735
Vensecar Internacional, C.A.	Venezuela, Maiquitia	99.09	EUR	24,093	156
Vensecar International (Barbados) Inc.	Barbados, Belleville, St.Michael	100.00	EUR	33,624	1,891
Zenith Logistics Inc.	Canada, Toronto	100.00	EUR	563	95
<b>Asia Pacific</b>					
23i Private Limited	Singapore, Singapore	100.00	EUR	66,155	-1,496
Blue Dart Aviation Ltd.	India, Mumbai	100.00	EUR	-2,758	415
Blue Dart Express Limited	India, Mumbai	75.00	EUR	198,307	28,735
BP TW Limited	China, Hong Kong	100.00	EUR	0	0
Braid Bulk Liquid Packaging & Trading (Shanghai) Co Ltd	China, Shanghai	100.00	EUR	903	1
Braid Logistics Asia Sdn Bhd	Malaysia, Johor	100.00	EUR	167	-9
Brandpath APAC Limited	China, Hong Kong	100.00	EUR	2,331	0
Brandpath APAC Pte. Ltd.	Singapore, Singapore	100.00	EUR	69	9
Cameron Interstate Pty Ltd.	Australia, Rhodes	100.00	EUR	25,687	8,056
Cameron Logistics Pty Ltd.	Australia, Rhodes	100.00	EUR	63,693	25,708
Danzas AEI Logistics (Shanghai) Co. Ltd.	China, Shanghai	100.00	EUR	1,030	354
DANZASMAL Domestic Logistics Services Sdn. Bhd. <sup>7b)</sup>	Malaysia, Kuala Lumpur	49.00	EUR	1,400	455
De Xin Warehousing Management (Tianjin) Co., Ltd.	China, Tianjin	100.00	EUR	23,993	-2,124
De Zhuo Intelligence Warehousing Management (Huzhou) Co., Ltd.	China, Huzhou	100.00	EUR	0	0
Deutsche Post Global Mail (Australia) Pty Ltd.	Australia, Matraville	100.00	EUR	2,776	1,690
DHL (Chengdu) Service Ltd.	China, Chengdu	100.00	EUR	920	-12
DHL Air Freight Forwarder Sdn. Bhd. <sup>7c)</sup>	Malaysia, Petaling Jaya	49.00	EUR	1,297	303
DHL Asia Pacific Shared Services Sdn. Bhd.	Malaysia, Kuala Lumpur	100.00	EUR	6,196	1,557
DHL Aviation (Hong Kong) Ltd.	China, Hong Kong	99.85	EUR	56,220	5,814
DHL Aviation Services (Shanghai) Co., Ltd.	China, Shanghai	100.00	EUR	44,670	1,141
DHL Distribution (Thailand) Limited	Thailand, Nonthaburi	100.00	EUR	96,641	5,143
DHL eCommerce (Hong Kong) Limited	China, Hong Kong	100.00	EUR	2	-806
DHL eCommerce (India) Private Limited	India, Mumbai	100.00	EUR	5,201	-613
DHL eCommerce (Japan) K.K.	Japan, Tokyo	100.00	EUR	23,489	22,616
DHL eCommerce (Malaysia) Sdn. Bhd.	Malaysia, Petaling Jaya	100.00	EUR	-11,247	-6,646
DHL eCommerce (Philippines) Corporation	Philippines, Pasay City	100.00	EUR	119	-6
DHL eCommerce SOLUTIONS (THAILAND) LIMITED	Thailand, Bangkok	99.70	EUR	-19,404	-5,816
DHL Exel Logistics (Malaysia) Sdn. Bhd. <sup>7c)</sup>	Malaysia, Kuala Lumpur	49.00	EUR	3,303	90
DHL Express (Australia) Pty Ltd.	Australia, Sydney	100.00	EUR	51,171	19,858
DHL Express (B) Sdn Bhd	Brunei Darussalam, Bandar Seri Begawan	90.00	EUR	817	66
DHL Express (Cambodia) Ltd.	Cambodia, Phnom Penh	100.00	EUR	3,580	619
DHL Express (Fiji) Pte Ltd.	Fiji, Suva	100.00	EUR	2,426	454
DHL Express (Hong Kong) Limited	China, Hong Kong	100.00	EUR	42,441	25,305
DHL Express (India) Pvt. Ltd.	India, Mumbai	100.00	EUR	131,777	22,871

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<sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year

<sup>11)</sup> Numbers from 2021 <sup>12)</sup> Special purpose entity <sup>13)</sup> Not included, because they do not have significant influence for group net assets, financial position and results of operations

<sup>14)</sup> Partner with unlimited liability is Deutsche Post AG or other consolidated subsidiary, acc. § 313 (2) Nr.6 local GAAP <sup>15)</sup> Voting rights

## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
DHL Express (Macao) Limited	China/Macao, Macao	100.00	EUR	598	118
DHL Express (Malaysia) Sdn. Bhd.	Malaysia, Petaling Jaya	70.00	EUR	21,151	1,590
DHL Express (New Zealand) Limited	New Zealand, Auckland	100.00	EUR	8,634	4,210
DHL Express (Papua New Guinea) Ltd.	Papua New Guinea, Port Moresby	100.00	EUR	1,518	275
DHL Express (Philippines) Corp.	Philippines, Makati City	100.00	EUR	9,247	2,014
DHL Express (Singapore) Pte. Ltd.	Singapore, Singapore	100.00	EUR	186,984	22,478
DHL Express (Taiwan) Corp.	Taiwan, Taipei	100.00	EUR	50,279	11,206
DHL Express (Thailand) Limited	Thailand, Samutprakarn	100.00	EUR	8,663	747
DHL Express International (Thailand) Ltd.	Thailand, Bangkok	100.00	EUR	25,405	4,678
DHL Express Laos Sole Company Limited	Laos, Vientiane	100.00	EUR	610	-109
DHL Express Nepal Pvt. Ltd.	Nepal, Kathmandu	100.00	EUR	6,415	1,092
DHL Express, Unipessoal, Lda.	East Timor, Dili	100.00	EUR	511	6
DHL Global Forwarding (Australia) Pty Ltd.	Australia, Tullamarine	100.00	EUR	134,187	18,955
DHL Global Forwarding (Bangladesh) Limited	Bangladesh, Dhaka	100.00	EUR	5,759	3,425
DHL Global Forwarding (China) Co., Ltd.	China, Shanghai	100.00	EUR	162,948	102,118
DHL Global Forwarding (Fiji) Limited	Fiji, Lautoka	100.00	EUR	2,645	263
DHL Global Forwarding (Hong Kong) Limited	China, Hong Kong	100.00	EUR	185,535	138,833
DHL Global Forwarding (Korea) Ltd.	South Korea, Seoul	100.00	EUR	17,740	13,404
DHL Global Forwarding (Malaysia) Sdn. Bhd.	Malaysia, Petaling Jaya	100.00	EUR	50,049	9,696
DHL Global Forwarding (New Zealand) Limited	New Zealand, Auckland	100.00	EUR	27,910	3,676
DHL Global Forwarding (Philippines) Inc.	Philippines, Pasay City	100.00	EUR	6,634	2,991
DHL Global Forwarding (PNG) Limited	Papua New Guinea, Port Moresby	100.00	EUR	3,990	517
DHL Global Forwarding (Singapore) Pte. Ltd.	Singapore, Singapore	100.00	EUR	193,691	40,377
DHL Global Forwarding (Thailand) Limited	Thailand, Bangkok	100.00	EUR	31,420	13,023
DHL Global Forwarding (Vietnam) Corporation <sup>7a)</sup>	Vietnam, Ho Chi Minh City	49.00	EUR	32,956	11,914
DHL Global Forwarding Caledonie	New Caledonia, Noumea	100.00	EUR	6,024	26
DHL Global Forwarding Freight Shared Services (India) LLP	India, Mumbai	100.00	EUR	14,007	6,109
DHL Global Forwarding Japan K.K.	Japan, Tokyo	100.00	EUR	47,395	22,840
DHL Global Forwarding Lanka (Private) Limited	Sri Lanka, Peliyagoda	70.00	EUR	5,107	582
DHL Global Forwarding Management (Asia Pacific) Pte. Ltd.	Singapore, Singapore	100.00	EUR	281,455	107,693
DHL Global Forwarding Myanmar Limited	Myanmar, Rangoon	100.00	EUR	2,952	1,494
DHL Global Forwarding Pakistan (Private) Limited	Pakistan, Karachi	100.00	EUR	7,905	702
DHL Global Forwarding Polynesie S.A.R.L.	French Polynesia, Faaa	100.00	EUR	6,800	593
DHL Holdings (New Zealand) Limited	New Zealand, Auckland	100.00	EUR	56,841	7,308
DHL Incheon Hub Ltd.	South Korea, Incheon	100.00	EUR	17,170	1,791
DHL Information Services (Asia-Pacific) Sdn. Bhd.	Malaysia, Puchong	100.00	EUR	28,626	4,000
DHL INFORMATION SERVICES (INDIA) LLP	India, Mumbai	100.00	EUR	11,092	8,410
DHL International Kazakhstan, TOO	Kazakhstan, Almaty	100.00	EUR	2,237	447
DSC-Exel Management Services (Shanghai) Co., Ltd.	China, Shanghai	100.00	EUR	283	105
Eastern Hub Company Limited	Thailand, Bangkok	100.00	EUR	-133	-157
DHL Japan Inc.	Japan, Tokyo	100.00	EUR	56,058	11,051
DHL Keells (Private) Limited <sup>7c)</sup>	Sri Lanka, Colombo	50.00	EUR	6,453	2,615
DHL Korea Limited	South Korea, Seoul	100.00	EUR	84,678	13,444
DHL Logistics (Cambodia) Ltd.	Cambodia, Phnom Penh	100.00	EUR	2,903	2,038

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DHL Logistics (Kazakhstan) TOO	Kazakhstan, Aksai	100.00	EUR	586	-106
DHL Logistics Private Limited	India, Mumbai	100.00	EUR	191,304	24,577
DHL Networks and Solutions Pty Limited	Australia, Rhodes	100.00	EUR	3,741	2,440
DHL Pakistan (Private) Limited	Pakistan, Karachi	100.00	EUR	-9,929	-1,889
DHL Project & Chartering Limited	China, Hong Kong	100.00	EUR	-2,159	166
DHL Properties (Malaysia) Sdn. Bhd.	Malaysia, Shah Alam	69.98	EUR	745	-525
DHL RES (Australia) Pty Limited	Australia, Rhodes	100.00	EUR	0	0
DHL RES Investment Holding Limited	China, Hong Kong	100.00	EUR	-12,120	-4,131
DHL SCM K.K.	Japan, Tokyo	100.00	EUR	612	39
DHL Sinotrans Bonded Warehouse (Beijing) Co., Ltd.	China, Beijing	100.00	EUR	4,866	526
DHL Sinotrans International Air Courier Ltd. <sup>7c)</sup>	China, Beijing	50.00	EUR	439,063	354,666
DHL Summit Solutions, Inc. <sup>7b)</sup>	Philippines, Pasig City	50.00	EUR	7,191	1,929
DHL Supply Chain (Australia) Pty Limited	Australia, Rhodes	100.00	EUR	191,417	-8,894
DHL Supply Chain (Korea) Ltd.	South Korea, Seoul	100.00	EUR	5,719	846
DHL Supply Chain (Malaysia) Sdn. Bhd.	Malaysia, Kuala Lumpur	100.00	EUR	25,773	3,102
DHL Supply Chain (New Zealand) Limited	New Zealand, Auckland	100.00	EUR	45,096	2,040
DHL Supply Chain (Taiwan) Co. Ltd.	Taiwan, Taipei	100.00	EUR	23,582	3,491
DHL Supply Chain (Thailand) Limited	Thailand, Bangkok	100.00	EUR	53,762	6,046
DHL Supply Chain (Vietnam) Limited	Vietnam, Ho Chi Minh City	100.00	EUR	8,156	-822
DHL Supply Chain (Vietnam) Transportation JSC	Vietnam, Ho Chi Minh City	51.00	EUR	-1,056	1,707
DHL Supply Chain India Private Limited	India, Mumbai	100.00	EUR	64,409	7,133
DHL Supply Chain K.K.	Japan, Tokyo	100.00	EUR	54,149	-6,291
DHL Supply Chain Management Phils., Inc.	Philippines, Binan City	100.00	EUR	2,071	2,111
DHL Supply Chain Myanmar Ltd.	Myanmar, Rangoon	100.00	EUR	410	58
DHL Supply Chain Phils., Inc.	Philippines, Manila	100.00	EUR	8,773	1,355
DHL Supply Chain Singapore Pte. Ltd.	Singapore, Singapore	100.00	EUR	9,319	14,361
DHL Transport Australia Pty Ltd.	Australia, Rhodes	100.00	EUR	27,416	1,586
DHL Transportation (Philippines) Incorporated <sup>7b)</sup>	Philippines, Paranaque City	100.00	EUR	96	-15
DHL Worldwide Express (Bangladesh) Private Limited	Bangladesh, Dhaka	90.00	EUR	26,329	4,998
DHL-VNPT Express Ltd.	Vietnam, Ho Chi Minh City	51.00	EUR	15,912	1,765
Exel Logistics Services Lanka (Private) Ltd.	Sri Lanka, Peliyagoda	100.00	EUR	4,727	449
Ezyhaul (Thailand) Co., Ltd.	Thailand, Bangkok	100.00	EUR	513	-27
Ezyhaul Philippines Inc.	Philippines, City of Makati	100.00	EUR	53	-503
Ezyhaul Pte. Ltd.	Singapore, Singapore	100.00	EUR	-16,494	321
Ezyhaul Sdn. Bhd.	Malaysia, Petaling Jaya	100.00	EUR	158	-2
Ezyhaul Transport Co., Ltd.	Thailand, Bangkok	100.00	EUR	13	-8
FC Dear Leasing Ltd. <sup>12)</sup>	Japan, Tokyo	0.00	EUR	2,174	1,417
Gori Australia Pty Ltd.	Australia, Brighton-Le-Sands	100.00	EUR	6,620	0
Hillebrand Gori (Thailand) Ltd.	Thailand, Bangkok	100.00	EUR	1,254	479
Hillebrand Gori Australia Pty Ltd	Australia, Banksmeadow	100.00	EUR	-2,682	3,866
Hillebrand Gori China Co., Ltd.	China, Shanghai	100.00	EUR	584	-1,398
Hillebrand Gori Hong Kong Limited	China, Hong Kong	100.00	EUR	945	219
Hillebrand Gori Japan K.K.	Japan, Tokyo	100.00	EUR	10,218	5,224
Hillebrand Gori Korea Ltd.	South Korea, Seoul	100.00	EUR	2,949	1,048
Hillebrand Gori Malaysia Sdn. Bhd.	Malaysia, Port Klang	100.00	EUR	1,838	142
Hillebrand Gori New Zealand Limited	New Zealand, Wellington	100.00	EUR	8,706	2,669
Hillebrand Gori Singapore Pte. Ltd.	Singapore, Singapore	100.00	EUR	6,473	-5

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<sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year

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Hillebrand Gori Vietnam Company Limited	Vietnam, Ho Chi Minh City	99.60	EUR	238	-44
Huzhou Logistics Investment Holding Limited	China, Hong Kong	95.00	EUR	-36	-5
JF Hillebrand Philippines Inc.	Philippines, Pasay City	99.99	EUR	562	-364
Mulura Logistics Private Ltd.	India, Bangalore	100.00	EUR	-37,198	534
PT Birotika Semesta <sup>7c)</sup>	Indonesia, Jakarta	100.00	EUR	35,707	3,366
PT Danzas Sarana Perkasa	Indonesia, Jakarta	100.00	EUR	1,902	697
PT DHL Global Forwarding Indonesia	Indonesia, Tangerang Selatan	100.00	EUR	55,060	9,906
PT DHL Supply Chain Indonesia	Indonesia, Jakarta	90.34	EUR	36,482	5,004
PT DHL Supply Chain Transport Indonesia	Indonesia, Jakarta	100.00	EUR	52	-30
PT DHL Smart Solutions	Indonesia, Jakarta	100.00	EUR	182	54
PT Dunia Handal Logistik <sup>12)</sup>	Indonesia, Jakarta	0.00	EUR	-972	-409
PT Ezyhaul Logistics Indonesia	Indonesia, Jakarta	100.00	EUR	315	5
PT Ezyhaul Technologies Indonesia <sup>7b)</sup>	Indonesia, Jakarta	100.00	EUR	89	-388
PT Dunia Harmoni Lestari <sup>7b)</sup>	Indonesia, Jakarta	0.00	EUR	-439	-248
PT. JF Hillebrand Indonesia <sup>7b)</sup>	Indonesia, Jakarta	49.00	EUR	14	0
Quzhou PPQL Company Limited <sup>7c)</sup>	China, Quzhou	40.00	EUR	2,735	298
REI No. 1 Singapore Pte. Ltd.	Singapore, Singapore	100.00	EUR	17,821	-284
REI Vietnam Company Limited	Vietnam, Hung Yen City	100.00	EUR	17,793	-436
RES West Bhiwandi 1 India Private Limited	India, Mumbai	100.00	EUR	-27	-12
Shanghai Danzas Freight Agency Co. Ltd.	China, Shanghai	100.00	EUR	625	24
Skyline Air Logistics Ltd.	India, Mumbai	99.99	EUR	2,763	146
SL FUJI CO., LTD <sup>12)</sup>	Japan, Tokyo	0.00	EUR	2,174	1,417
StarBroker (Hong Kong) Limited	China, Hong Kong	100.00	EUR	11	-2
Tianjin Logistics Investment Holding Limited	China, Hong Kong	95.00	EUR	69,346	-208
TLC Adenium Co., Ltd. <sup>12)</sup>	Japan, Tokyo	0.00	EUR	11,386	3,877
TLC Nutmeg Co., Ltd. <sup>12)</sup>	Japan, Tokyo	0.00	EUR	9,505	4,876
Trade Clippers Cargo Limited	Bangladesh, Dhaka	100.00	EUR	33	2
Trans Ocean Liquid Technologies Co. Ltd., Kun Shan	China, Kunshan	100.00	EUR	2,778	494
Trans Ocean Liquid Technologies Sdn Bhd	Malaysia, Port Klang	100.00	EUR	908	61
Trans Ocean Shanghai Co., Ltd.	China, Shanghai	100.00	EUR	-1,697	65
Violet Ltd. <sup>12)</sup>	Japan, Tokyo	0.00	EUR	2,174	1,417
Watthanothai Company Ltd. <sup>7a)</sup>	Thailand, Bangkok	49.00	EUR	1,475	12,778
Zhong Shan Shun Long Container Bulk Packaging Co., Ltd <sup>7c)</sup>	China, Zhongshan	45.00	EUR	12,752	2,590
<b>Middle East / Africa</b>					
Air & Ocean General transport, forwarding (shipping), Customs Clearance & Maritime services	Iraq, Baghdad	100.00	EUR	18,685	2,852
Al-Durra Al-Hamraa Al-Lamia Company for General Transport with limited Liability	Iraq, Baghdad	100.00	EUR	41	0
Braid Logistics Africa (Pty) Ltd	South Africa, Cape Town	100.00	EUR	-841	12
Danzas Bahrain WLL	Bahrain, Manama	100.00	EUR	-66	-222
DGF Cameroon PLC	Cameroon, Douala	65.00	EUR	-1,589	-1,750
DGF Customs Consultancy Limited <sup>7b), 9)</sup>	Turkey, Istanbul	0.00	TRY	272	201
DHLA International Transport Company WLL <sup>7c)</sup>	Kuwait, Safat	0.00	EUR	1,781	1,949
DHL (Israel) Ltd.	Israel, Tel Aviv	100.00	EUR	30,615	1,846
DHL (Mauritius) Ltd.	Mauritius, Port Louis	100.00	EUR	2	-120
DHL (Namibia) (Pty) Ltd.	Namibia, Windhoek	100.00	EUR	1,186	20
DHL Aviation (Nigeria) Ltd.	Nigeria, Lagos	100.00	EUR	572	256
DHL Aviation (Pty) Limited	South Africa, Boksburg	100.00	EUR	6,420	281

## Affiliated Companies included in the Consolidated Financial Statements

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DHL Aviation EEMEA B.S.C.(c)	Bahrain, Manama	100.00	EUR	43,098	-2,107
DHL Aviation Kenya Ltd.	Kenya, Nairobi	100.00	EUR	39	4
DHL Egypt WLL	Egypt, Cairo	100.00	EUR	6,216	1,543
DHL Ethiopian Airlines Logistics Services Share Company <sup>7b)</sup>	Ethiopia, Addis Ababa	48.98	EUR	-961	-1,267
DHL Express (Rwanda) Limited	Rwanda, Kigali	100.00	EUR	402	34
DHL Express Maroc S.A.	Morocco, Casablanca	100.00	EUR	26,114	7,180
DHL Food Logistics Egypt Ltd.	Egypt, Alexandria	99.97	EUR	2,649	1,825
DHL Freight Tasimacilik ve Lojistik Hizmetleri A.S.	Turkey, Istanbul	100.00	EUR	-1,378	-2,217
DHL Ghana Limited	Ghana, Accra	100.00	EUR	1,459	1,023
DHL Global Forwarding & Co. LLC <sup>7c)</sup>	Oman, Muscat	40.00	EUR	9,116	1,974
DHL Global Forwarding (Angola) - Comércio e Transitários, Limitada	Angola, Luanda	100.00	EUR	10,214	2,406
DHL Global Forwarding (Congo) SA	Republic of the Congo, Pointe-Noire	100.00	EUR	-4,916	-122
DHL Global Forwarding (Gabon) SA	Gabon, Libreville	99.00	EUR	1,446	-824
DHL Global Forwarding (JSC) - Libya for delivery of goods services <sup>7a)</sup>	Libya, Tripoli	49.00	EUR	2,076	587
DHL Global Forwarding (Kenya) Limited	Kenya, Nairobi	100.00	EUR	-2,439	-27
DHL Global Forwarding (Kuwait) Company WLL <sup>7b)</sup>	Kuwait, Safat	49.00	EUR	4,868	991
DHL Global Forwarding (Mauritius) Ltd.	Mauritius, Port Louis	100.00	EUR	3,554	1,880
DHL Global Forwarding (Uganda) Limited	Uganda, Kampala	100.00	EUR	-494	-512
DHL Global Forwarding Abu Dhabi - Sole Proprietorship LLC	United Arab Emirates, Abu Dhabi	100.00	EUR	9,162	-4,614
DHL GLOBAL FORWARDING ALGERIE EURL	Algeria, Algiers	100.00	EUR	3,442	478
DHL Global Forwarding Bahrain WLL	Bahrain, Manama	60.00	EUR	324	485
DHL Global Forwarding Burkina SA	Burkina Faso, Ouagadougou	100.00	EUR	-183	-207
DHL Global Forwarding Israel Ltd	Israel, Tel Aviv	100.00	EUR	187,405	6,317
DHL Global Forwarding La Réunion EURL	Réunion, Le Port	100.00	EUR	2,109	206
DHL Global Forwarding Lebanon S.A.L. <sup>7c)</sup>	Lebanon, Beirut	50.00	EUR	-2,250	2,352
DHL Global Forwarding Madagascar SAU	Madagascar, Antananarivo	100.00	EUR	739	-141
DHL Global Forwarding Mozambique Limitada	Mozambique, Cidade de Maputo	100.00	EUR	1,961	-166
DHL Global Forwarding Nigeria Limited	Nigeria, Lagos	100.00	EUR	-3,849	-2,390
DHL Global Forwarding Qatar WLL <sup>7b)</sup>	Qatar, Doha	49.00	EUR	9,413	2,749
DHL Global Forwarding S.A.E.	Egypt, Cairo	100.00	EUR	26,433	6,662
DHL Global Forwarding SA (Pty) Limited	South Africa, Boksburg	100.00	EUR	49,589	8,332
DHL Global Forwarding Saudi Arabia LLC	Saudi Arabia, Khobar	100.00	EUR	9,890	4,404
DHL Global Forwarding Tasimacilik A.S.	Turkey, Istanbul	100.00	EUR	6,275	1,756
DHL Global Forwarding Zimbabwe Ltd	Zimbabwe, Harare	100.00	EUR	-471	290
DHL Internacional Guinea Ecuatorial S.L.	Republic of Equatorial Guinea, Malabo	100.00	EUR	-596	-397
DHL Internacional (Angola) - Transportadores Rápidos, (SU) Limitada	Angola, Luanda	100.00	EUR	1,103	434
DHL Internacional (Bahrain) WLL <sup>7c)</sup>	Bahrain, Manama	49.00	EUR	73	1,025
DHL Internacional (Congo) SARL	Democratic Republic of the Congo, Kinshasa	100.00	EUR	693	368
DHL Internacional (Gambia) Ltd.	Gambia, Kanifing	100.00	EUR	139	28
DHL Internacional (Liberia) Ltd.	Liberia, Monrovia	100.00	EUR	656	222
DHL Internacional (Pty) Ltd.	South Africa, Isando	100.00	EUR	18,413	3,856
DHL Internacional (Pvt) Ltd.	Zimbabwe, Harare	100.00	EUR	2,064	125
DHL Internacional (SL) Ltd.	Sierra Leone, Freetown	100.00	EUR	430	-46
DHL Internacional (Uganda) Ltd.	Uganda, Kampala	100.00	EUR	1,383	195

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DHL International B.S.C.(c)	Bahrain, Manama	100.00	EUR	10,967	3,432
DHL International Benin SARL	Benin, Cotonou	100.00	EUR	523	-27
DHL International (Botswana) Proprietary Limited	Botswana, Gaborone	100.00	EUR	551	101
DHL International Burkina SARL	Burkina Faso, Ouagadougou	100.00	EUR	886	141
DHL International Cameroun SARL	Cameroon, Douala	100.00	EUR	631	681
DHL International Centrafrique SARL	Central African Republic, Bangui	100.00	EUR	217	26
DHL International Congo SARL	Republic of the Congo, Brazzaville	100.00	EUR	-619	-133
DHL International Cote D'Ivoire SARL	Ivory Coast, Abidjan	100.00	EUR	1,858	66
DHL International Gabon SA	Gabon, Libreville	100.00	EUR	773	181
DHL International Guinee SARL	Guinea, Conakry	100.00	EUR	1,237	128
DHL International Iran Air Cargo Services (PJSC)	Iran, Tehran	100.00	EUR	-204	-75
DHL International Madagascar SA	Madagascar, Antananarivo	100.00	EUR	2,263	584
DHL International Malawi Ltd.	Malawi, Blantyre	100.00	EUR	121	71
DHL International Mali SARL	Mali, Bamako	100.00	EUR	596	144
DHL International Mauritanie SARL	Mauretania, Nouakchott	100.00	EUR	-1,522	-631
DHL International Niger SARL	Niger, Niamey	100.00	EUR	774	72
DHL International Nigeria Ltd.	Nigeria, Lagos	100.00	EUR	1,701	-1,449
DHL International Reunion SARL	Réunion, Sainte Marie	100.00	EUR	955	230
DHL International Tchad SARL	Chad, Ndjamena	100.00	EUR	238	-2
DHL International Togo SARL	Togo, Lomé	100.00	EUR	416	-65
DHL International Zambia Limited	Zambia, Lusaka	100.00	EUR	944	46
DHL Lesotho (Proprietary) Ltd.	Lesotho, Maseru	100.00	EUR	238	55
DHL Logistics Ghana Ltd.	Ghana, Accra	100.00	EUR	5,111	-369
DHL Logistics L.L.C	United Arab Emirates, Dubai	100.00	EUR	39,113	2,014
DHL LOGISTICS MEDHUB	Morocco, Tanger	100.00	EUR	-1,392	-231
DHL Logistics Middle East DWC-LLC	United Arab Emirates, Dubai	100.00	EUR	15,438	1,966
DHL Logistics Morocco S.A.	Morocco, Casablanca	100.00	EUR	3,613	582
DHL Logistics Tanzania Limited	Tanzania, Dar es Salaam	100.00	EUR	-669	0
DHL Lojistik Hizmetleri A.S.	Turkey, Istanbul	100.00	EUR	4,592	3,514
DHL Mocambique Lda.	Mozambique, Maputo	100.00	EUR	582	-9
DHL Operations BV Jordan Services with Limited Liability	Jordan, Amman	100.00	EUR	1,134	483
DHL Qatar Limited W.L.L <sup>7b)</sup>	Qatar, Doha	97.00	EUR	9,609	3,541
DHL Regional Services Limited <sup>5)</sup>	Nigeria, Lagos	100.00	EUR	0	0
DHL Senegal SARL	Senegal, Dakar	100.00	EUR	1,450	347
DHL Supply Chain (South Africa) (Pty) Ltd.	South Africa, Johannesburg	100.00	EUR	3,713	-1,066
DHL Supply Chain Kenya Limited	Kenya, Nairobi	100.00	EUR	1,889	68
DHL Supply Chain Limited	Saudi Arabia, Al Khobar	100.00	EUR	16,827	1,750
DHL Supply Chain Tanzania Limited	Tanzania, Dar es Salaam	100.00	EUR	3,267	97
DHL Swaziland (Proprietary) Ltd.	Eswatini, Mbabane	100.00	EUR	318	59
DHL Tanzania Limited	Tanzania, Dar es Salaam	100.00	EUR	378	564
DHL Worldwide Express & Company LLC	Oman, Ruwi	70.00	EUR	6,866	1,583
DHL Worldwide Express (Abu Dhabi) LLC <sup>7b)</sup>	United Arab Emirates, Abu Dhabi	49.00	EUR	323	205
DHL Worldwide Express (Dubai) LLC <sup>7b)</sup>	United Arab Emirates, Dubai	49.00	EUR	5,457	3,633
DHL Worldwide Express (Sharjah) LLC <sup>5), 7b)</sup>	United Arab Emirates, Sharjah	49.00	EUR	131	0
DHL Worldwide Express Cargo LLC <sup>5), 7b)</sup>	United Arab Emirates, Dubai	49.00	EUR	79	0
DHL Worldwide Express Ethiopia Private Limited Company	Ethiopia, Addis Ababa	100.00	EUR	4,324	1,569
DHL Worldwide Express Kenya Limited	Kenya, Nairobi	100.00	EUR	2,029	393



## Affiliated Companies included in the Consolidated Financial Statements

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
DHL Worldwide Express Tasimacilik ve Ticaret A.S.	Turkey, Istanbul	100.00	EUR	28,385	21,184
Document Handling (East Africa) Ltd.	Kenya, Nairobi	51.00	EUR	116	81
EURL DHL International Algerie	Algeria, Algiers	100.00	EUR	9,040	1,356
DGF for import & export. SAE <sup>7b)</sup>	Egypt, Cairo	49.00	EUR	2,250	1,528
Exel Contract Logistics (Nigeria) Limited	Nigeria, Lagos	100.00	EUR	-5,001	0
Giorgio Gori International Freight Forwarders (Pty) Ltd.	South Africa, Stellenbosch	100.00	EUR	352	0
Hillebrand Gori Middle East LLC	United Arab Emirates, Dubai	100.00	EUR	2,664	271
Hillebrand Gori South Africa (Pty) Ltd	South Africa, Stellenbosch	100.00	EUR	6,614	1
Hillebrand Kenya Limited	Kenya, Nairobi	100.00	EUR	577	-138
Hillebrand West Africa SARL	Ivory Coast, Abidjan	100.00	EUR	-397	-22
JF Hillebrand Israel Ltd	Israel, Tel Aviv	100.00	EUR	14	9
JFH Capital (Pty) Ltd <sup>7b)</sup>	South Africa, Johannesburg	49.00	EUR	2,686	-13
MNG Kargo Yurtici ve Yurtdisi Tasimacilik A.S.	Turkey, Istanbul	100.00	EUR	-827	12,053
MNG Kargo Yurtici ve Yurtdisi Tasimacilik Limited	Turkey, Nicosia	100.00	EUR	-1,090	-595
Sherkate Haml-oNaghl Sarie DHL Kish	Iran, Tehran	100.00	EUR	0	0
SNAS Lebanon SARL	Lebanon, Beirut	90.00	EUR	-7,380	-5,658
SNAS Postal LLC <sup>7c)</sup>	Saudi Arabia, Riyadh	0.00	EUR	122	13,321
SSA Regional Services (Pty) Ltd.	South Africa, Sandton	100.00	EUR	2,876	1,076
Trans Care Fashion SARL (Morocco) <sup>5)</sup>	Morocco, Casablanca	100.00	EUR	-327	0
Trans Ocean Liquid Technologies Pty Ltd	South Africa, Kenilworth	100.00	EUR	3,661	387

### Reported IFRS data

<sup>1)</sup> Only Subgroup data available <sup>2)</sup> Numbers from 2023 <sup>3)</sup> Numbers from 2022 <sup>4)</sup> Data not available <sup>5)</sup> Dormant <sup>6)</sup> Numbers after profit transfer <sup>7a)</sup> Inclusion acc. IFRS 10.7: majority of voting rights

<sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year

<sup>11)</sup> Numbers from 2021 <sup>12)</sup> Special purpose entity <sup>13)</sup> Not included, because they do not have significant influence for group net assets, financial position and results of operations

<sup>14)</sup> Partner with unlimited liability is Deutsche Post AG or other consolidated subsidiary, acc. § 313 (2) Nr.6 local GAAP <sup>15)</sup> Voting rights

## Affiliated Companies not included in the Consolidated Financial Statements <sup>13)</sup>

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
<b>Europe</b>					
ASG Leasing Handelsbolag <sup>2), 5), 9)</sup>	Sweden, Stockholm	100.00	SEK	-273	-60
Beteiligungsgesellschaft Privatstraße GVZ Eifeltor GBR <sup>4), 14)</sup>	Germany, Grafschaft-Holzweiler	53.54	EUR	-	-
Deutsche Post Altersvorsorge Sicherung e.V. & Co. Objekt Gronau KG <sup>2), 9)</sup>	Germany, Bonn	100.00	EUR	0	5,369
Deutsche Post Grundstücks-Vermietungsgesellschaft beta mbH <sup>6), 9)</sup>	Germany, Bonn	100.00	EUR	5,017	0
Deutsche Post Grundstücks-Vermietungsgesellschaft beta mbH & Co. Objekt Leipzig KG <sup>2), 9)</sup>	Germany, Bonn	100.00	EUR	0	355
Deutsche Post Pensionsfonds AG <sup>2), 9)</sup>	Germany, Bonn	100.00	EUR	3,594	81
Deutsche Post Pensions-Treuhand GmbH & Co. KG <sup>2), 9)</sup>	Germany, Bonn	100.00	EUR	10	0
DHL Pensions Investment Fund Limited <sup>2), 5), 9)</sup>	United Kingdom, Bedford	100.00	GBP	0	0
DHL Trustees Limited <sup>2), 5), 9), 10)</sup>	United Kingdom, Bedford	74.00	GBP	0	0
DSC Healthcare Trustees Limited <sup>2), 5), 9)</sup>	United Kingdom, Milton Keynes	100.00	GBP	0	-
J F Hillebrand (G. C) Limited <sup>2), 9)</sup>	United Kingdom, Renfrew	100.00	GBP	7	0
Rosier Distribution Limited <sup>5)</sup>	United Kingdom, Milton Keynes	100.00	GBP	0	-
Transclear Limited <sup>2), 9)</sup>	United Kingdom, Grays	100.00	GBP	56	53
VinExport S.r.l. <sup>9), 11)</sup>	Italy, Vallecrosia	100.00	EUR	29	19
UNITRANS Deutschland Gesellschaft für Terminverkehre mbH <sup>9), 11)</sup>	Germany, Düsseldorf	69.23	EUR	598	181
<b>Americas</b>					
DHL Express (Belize) Limited <sup>4), 5)</sup>	Belize, Belize City	100.00	EUR	-	-
DHL International (Antigua) Ltd. <sup>4), 5)</sup>	Antigua and Barbuda, St. Johns	100.00	USD	-	-
EWS IMPORTS LLC <sup>9), 11)</sup>	USA, Miami	100.00	USD	20	5
Inversiones 3340, C.A. <sup>4)</sup>	Venezuela, Caracas	49.00	VES	40,000	-
Safe Way Argentina S.A. <sup>4), 5)</sup>	Argentina, Buenos Aires	100.00	ARS	-	-
<b>Asia Pacific</b>					
Concorde Air Logistics Ltd. <sup>9), 10)</sup>	India, Mumbai	99.54	INR	50,319	669
DHL Customs Brokerage Corp. <sup>4), 8)</sup>	Philippines, Pasay City	100.00	PHP	-	-
DHL Express LLP <sup>4), 5)</sup>	Kazakhstan, Almaty	100.00	KZT	2,000	0
Exel Logistics Delbros Philippines Inc. <sup>4), 8)</sup>	Philippines, Manila	60.00	PHP	-	-
PT Cargotama Multi Servisindo <sup>8)</sup>	Indonesia, Jakarta	100.00	IDR	0	0
<b>Middle East / Africa</b>					
DANZAS AEI (Private) Ltd. <sup>4), 5)</sup>	Zimbabwe, Harare	100.00	USD	-	-
Danzas AEI Intercontinental LTD <sup>4), 8)</sup>	Malawi, Blantyre	100.00	MWK	-	-
DHL Air Freight Forwarder (Egypt) WLL <sup>4), 8)</sup>	Egypt, Cairo	99.90	EGP	-	-
Tibbett & Britten Egypt Ltd. <sup>8)</sup>	Egypt, Cairo	50.00	EGP	-	-

## Joint Operations (Quota Consolidation)

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
<b>Europe</b>					
Aerologic GmbH	Germany, Schkeuditz	50.00	EUR	36,311	12,391

## Joint Ventures (at Equity Consolidation)

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
<b>Europe</b>					
APM Solutions Sp. z o.o. <sup>9), 10)</sup>	Poland, Warsaw	49.00	PLN	224,487	942
Health Solutions Team Limited <sup>2), 9)</sup>	United Kingdom, Milton Keynes	50.00	GBP	2,520	-5,539
Locker Italia S.p.A.	Italy, Rom	50.00	EUR	29,220	780

## Associated Companies (Accounting treatment in the Consolidated Financial Statements following the Equity Method)

Name	Country, Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
<b>Europe</b>					
Cargo Center Sweden AB <sup>1), 2), 9)</sup>	Sweden, Stockholm	50.00	SEK	33,419	5,036
Corridor Solutions Ltd. <sup>4), 7b)</sup>	United Kingdom, St. Peter Port	14.75	GBP	-	-
MEDIACO Logistique Normandie SAS <sup>2)</sup>	France, Sandouville	25.00	EUR	2,171	319
<b>Americas</b>					
Integracion Aduanera S. A. <sup>3), 5)</sup>	Costa Rica, San José	51.00	CRC	325,953	-
Supply Network Visibility Holdings, LLC <sup>1), 2), 9)</sup>	USA, Delaware	19.49	USD	36,505	-26,523
<b>Asia Pacific</b>					
Danzas Intercontinental, Inc. (Philippines) <sup>8)</sup>	Philippines, Manila	39.98	PHP	-3,367	-
Myanmar DHL Limited <sup>9), 10)</sup>	Myanmar, Rangoon	49.00	MMK	10,514,525	759,201
Fareye Technologies Private Limited <sup>2), 7b), 9), 10)</sup>	India, New Delhi	9.85	INR	3,858,630	-2,433,530
Tasman Cargo Airlines Pty. Limited <sup>2), 9)</sup>	Australia, Mascot	48.98	AUD	18,803	3,271
ASMO Advanced Logistics Services Co. LLC <sup>4), 7b)</sup>	United Arab Emirates, Dhahran	51.00	SAR	-	-
<b>Middle East / Africa</b>					
Global-E Online Ltd. <sup>1), 2), 7b), 9)</sup>	Israel, Kiryat Ono	11.06	USD	901,979	-133,805
RailDirect LLC <sup>2)</sup>	United Arab Emirates, Abu Dhabi	49.00	AED	91,959	8,041

### Reported IFRS data

<sup>1)</sup> Only Subgroup data available <sup>2)</sup> Numbers from 2023 <sup>3)</sup> Numbers from 2022 <sup>4)</sup> Data not available <sup>5)</sup> Dormant <sup>6)</sup> Numbers after profit transfer <sup>7a)</sup> Inclusion acc. IFRS 10.7: majority of voting rights <sup>7b)</sup> Inclusion acc. IFRS 10.7: company's contractual agreements <sup>7c)</sup> Inclusion acc. IFRS 10.7: other contractual arrangements <sup>8)</sup> In liquidation <sup>9)</sup> Local GAAP <sup>10)</sup> Numbers as of March 31 of the reporting year <sup>11)</sup> Numbers from 2021 <sup>12)</sup> Special purpose entity <sup>13)</sup> Not included, because they do not have significant influence for group net assets, financial position and results of operations <sup>14)</sup> Partner with unlimited liability is Deutsche Post AG or other consolidated subsidiary, acc. § 313 (2) Nr.6 local GAAP <sup>15)</sup> Voting rights

## Non-consolidated associated Companies <sup>13)</sup>

Name	Country. Headquarters	Equity share %	Currency	Equity in thousands	Net income in thousands
<b>Europe</b>					
Compador Dienstleistungs GmbH <sup>3), 9)</sup>	Germany. Berlin	26.00	EUR	0	1,423
Diorit Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG <sup>2), 9), 15)</sup>	Germany. Mainz	49.00	EUR	0	47
Expo-Dan <sup>4), 5)</sup>	Ukraine. Kiev	50.00	UAH	-	-
Jurte Grundstücksverwaltungsgesellschaft mbH & Co. Vermietungs KG <sup>2), 9), 15)</sup>	Germany. Mainz	94.00	EUR	16	4
<b>Americas</b>					
Consimex S.A. <sup>2), 9)</sup>	Colombia. Medellin	32.79	COP	9,947,866	1,764,345
DHL International (Cayman) Ltd.	Cayman Islands. George Town	40.00	KYD	3,220	310
<b>Asia Pacific</b>					
Braid Logistics Asia Pte Ltd Corporation <sup>9), 11)</sup>	Philippines. Dasmarias	38.00	PHP	-4,622	-6,985
<b>Middle East / Africa</b>					
DHL Yemen Company Limited (Express Courier) <sup>3), 9)</sup>	Yemen. Sanaa	49.00	YER	322,814	172,723
Drakensberg Logistics (Pty) Ltd. <sup>2), 9)</sup>	South Africa. Ladysmith	50.00	ZAR	24,015	2,315

# Changes in voting rights 2024

## Annex 4 to the notes

### Notifications in accordance with section 160 (1) no. 8 of the Aktiengesetz (AktG: German Stock Corporation Act)

Legal entity <sup>1)</sup>	Notification threshold	Date on which threshold was crossed or reached	Reason for notification: Acquisition/disposal of		Voting rights attached to shares (sec. 33, 34 of the WpHG)		Instruments according to section 38 (1) no. 1 of the WpHG		Instruments according to section 38 (1) no. 2 of the WpHG	
			shares with voting rights	instruments	in %	absolute	in %	absolute	in %	absolute
<b>Notifications in the period to 18.02.2025, 10 am:</b>										
BlackRock, Inc., Wilmington, Delaware, USA <sup>2)</sup>	5 %, exceeded threshold	02.12.2024	x		5.12	61,493,550	0.01	179,057	0.06	754,549
The Capital Group Companies, Inc., Los Angeles, USA <sup>2)4)</sup>	3 %, exceeded threshold	19.11.2024	x		3.04	36,527,390	0	-	0	-
BlackRock, Inc., New York, New York, USA <sup>2)</sup>	5 %, exceeded threshold	26.03.2024	x		5.06	62,645,790	0.02	309,145	0.05	679,103
Federal Republic of Germany, Berlin, Germany <sup>2)3)</sup>	20 %, fall below threshold	07.02.2024	x		16.84	208,695,739	0	-	0	-
The Goldman Sachs Group, Inc., Wilmington, Delaware, USA <sup>2)</sup>	5 %, fall below threshold	16.12.2022		x	0.35	4,379,516	0.45	5,541,114	3.43	42,483,040

<sup>1)</sup> The information is related to the latest notification to Deutsche Post AG from a party obligated to report that the shareholding falls below/exceeds the threshold.

Possible changes to the % rates due to the capital reduction carried out on June 6, 2024 were not taken into account.

Shareholdings falling below 3% from previous years are not listed.

<sup>2)</sup> Notification of full chain of controlled undertakings starting with the ultimate controlling natural person or legal entity.

<sup>3)</sup> The share of voting rights held by the KfW Bankengruppe, Frankfurt am Main, Germany (KfW) amounts 16,45 %.

<sup>4)</sup> The share of voting rights held by the Capital Research and Management Company amounts 3,04 %.

In accordance with the legal requirements, the notifications received by Deutsche Post AG are also published at <https://group.dhl.com/en/investors/shares/shareholder-structure.html>.

# Treasury shares

## Annex 5 to the notes

### Treasury shares 1 January 2024 to 31 December 2024

		Number	Amount of share capital €	Proportion of share capital %	Change in revenue reserves €	Change in capital reserves €	Share price €	Date
<b>Treasury shares as of January 1, 2024</b>		<b>58,079,379</b>						
<b>Treasury shares acquired under Share Matching Scheme (SMS)</b>								
Share Matching Scheme (SMS)	1,230,094			0.103%	-46,420,752.94	0.00	38.74	March 2024
Share Matching Scheme (SMS)	183,518			0.015%	-7,165,604.17	0.00	40.05	April 2024
<b>Treasury shares acquired under Share Matching Scheme (SMS)</b>		<b>1,413,612</b>	<b>1,413,612.00</b>	<b>0.118%</b>	<b>-53,586,357.11</b>	<b>0.00</b>	<b>38.91</b>	
<b>Purchase of treasury shares (share buy-back programme 2022/2025)</b>								
Share buy-back programme Tranche 4	10,355,281			0.863%	-439,762,514.38	0.00	43.47	January - March 2024
Share buy-back programme Tranche 5	15,784,696			1.315%	-584,215,270.72	0.00	38.01	May - December 2024
Share buy-back programme Tranche 6	3,859,685			0.322%	-129,965,356.09	0.00	34.67	December 2024
<b>Purchase of treasury shares (share buy-back programme 2022/2024)</b>		<b>29,999,662</b>	<b>29,999,662.00</b>	<b>2.500%</b>	<b>-1,153,943,141.19</b>	<b>0.00</b>	<b>39.47</b>	
<b>Total acquisition of treasury shares</b>		<b>31,413,274</b>			<b>-1,207,529,498.30</b>	<b>0.00</b>		
<b>Capital reduction through cancellation of treasury shares</b>	-39,059,409	<b>-39,059,409</b>	<b>-39,059,409.00</b>	-3.255%	-39,059,409.00	39,059,409.00		June 2024
<b>Treasury shares issued/sold under Share Matching Scheme (SMS)</b>								
Issuance Incentive (DIS) and Investment Shares (IS) <sup>1)</sup> (acquisition 2024)	-1,335,355			-0.111%	50,583,247.40	413,960.05	39.19 <sup>2)</sup>	April 2024
Sold Remaining Shares	-78,257			-0.007%	3,004,176.67	0.00	39.39	April 2024
Issuance Matching Shares <sup>1) 5)</sup>	-1,681,344			-0.140%	65,437,908.48	0.00	39.92 <sup>2)</sup>	April 2024
<b>Treasury shares issued/sold under Share Matching Scheme (SMS)</b>		<b>-3,094,956</b>	<b>-3,094,956.00</b>	<b>-0.258%</b>	<b>119,025,332.55</b>	<b>413,960.05</b>	<b>39.59</b>	
<b>Treasury shares issued/sold under Employee Share Plan (ESP)</b>								
Issuance Performance Shares to employees DPAG <sup>3) 5)</sup>	-37,366			-0.003%	1,443,305.41	14,349.92	40.01 <sup>4)</sup>	Jan./Apr./Jul./Oct. 2024
Issuance Employee Shares to other authorised persons <sup>3) 5)</sup>	-348,664			-0.029%	13,499,322.83	154,417.50	40.16 <sup>4)</sup>	Jan./Apr./Jul./Oct. 2024
<b>Treasury shares issued/sold under Employee Share Plan (ESP)</b>		<b>-386,030</b>	<b>-386,030.00</b>	<b>-0.032%</b>	<b>14,942,628.24</b>	<b>168,767.42</b>	<b>40.15</b>	
<b>Treasury shares issued/sold under MyShares</b>								
Issuance Employee Shares to other authorised persons <sup>3) 5)</sup>	-168,685			-0.014%	6,511,106.26	0.00	39.60 <sup>4)</sup>	Jan./Apr./Jul./Oct. 2024
<b>Treasury shares issued/sold under MyShares</b>		<b>-168,685</b>	<b>-168,685.00</b>	<b>-0.014%</b>	<b>6,511,106.26</b>	<b>0.00</b>	<b>39.60</b>	
<b>Total Treasury shares capital reduction / issue / sale</b>		<b>-42,709,080</b>			<b>101,419,658.05</b>	<b>39,642,136.47</b>		
<b>Treasury shares as of December 31, 2024</b>		<b>46,783,573</b>						

<sup>1)</sup> Bonus year 2020 – Issuance 2024

<sup>2)</sup> Issue price according to plan conditions

<sup>3)</sup> Value of the options at the time they were granted

<sup>4)</sup> Average exchange rate of quarterly issuance

<sup>5)</sup> Issue of treasury shares from share buy-back programmes



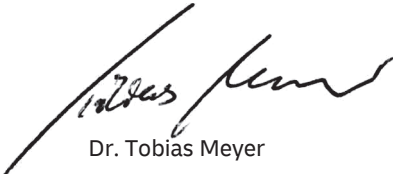
# Responsibility statement

To the best of our knowledge, and in accordance with the applicable reporting principles, the annual financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of Deutsche Post AG, and the management report, which has been combined with the Group management report, includes a fair review of the development and performance of the business and the position of Deutsche Post AG, together with a description of the material opportunities and risks associated with the expected development of Deutsche Post AG.

Bonn, February 18, 2025

Deutsche Post AG

The Board of Management



Dr. Tobias Meyer



Oscar de Bok



Pablo Ciano



Nikola Hagleitner



Melanie Kreis



Dr. Thomas Ogilvie



John Pearson



Tim Scharwath



# Independent Auditor's Report

To Deutsche Post AG, Bonn/Germany

## Report on the audit of the annual financial statements and of the combined management report

### **Audit Opinions**

We have audited the annual financial statements of Deutsche Post AG, Bonn, which comprise the balance sheet as at December 31, 2024, and the income statement for the financial year from January 1 to December 31, 2024, and the notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the combined management report for the parent and the group of Deutsche Post AG, Bonn, for the financial year from January 1 to December 31, 2024. In accordance with the German legal requirements, we have not audited the content of the group sustainability statement/non-financial statement, which is included in the combined management report and the combined corporate governance statement pursuant to Sections 289f and 315d German Commercial Code (HGB), which is included in the section "Governance" of the combined management report. In addition, we have not audited the content of the disclosures in the combined management report that are marked as extraneous to management reports.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law applicable to business corporations and give a true and fair view of the assets, liabilities and financial position of the Company as at December 31, 2024 and of its financial performance for the financial year from January 1 to December 31, 2024 in compliance with German Legally Required Accounting Principles, and
- the accompanying combined management report as a whole provides an appropriate view of the Company's position. In all material respects, this combined management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the combined management report does not cover the content of the statements referred to above and of the disclosures extraneous to management reports.

Pursuant to Section 322 (3) sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the combined management report.

### **Basis for the Audit Opinions**

We conducted our audit of the annual financial statements and of the combined management report in accordance with Section 317 HGB and the EU Audit Regulation (No. 537/2014; referred to subsequently as "EU Audit Regulation") and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW). We performed the audit of the annual financial statements in supplementary compliance with the International Standards on Auditing (ISA). Our responsibilities under those requirements, principles and standards are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the combined management report.

### **Key Audit Matters in the Audit of the Annual Financial Statements**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from January 1 to December 31, 2024. These matters were addressed in the context of our audit of the annual financial statements as a whole and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In the following we present the key audit matters we have determined in the course of our audit:

- ① Recoverability of shares in affiliated companies
- ② Valuation of pension obligations and plan assets

Our presentation of these key audit matters has been structured as follows:

- a) description (including reference to corresponding information in the annual financial statements)
- b) auditor's response

#### **① Recoverability of shares in affiliated companies**

- a) In the annual financial statements as at December 31, 2024 of Deutsche Post AG, shares in affiliated companies amounting to EUR 12,847 million are reported under the "Financial assets" balance sheet item, which therefore account for about 29% of total assets and are hence material for the Company's assets and liabilities.

Shares in affiliated companies in particular include equity investments in intermediate holdings, which are themselves sometimes holders of shares in operatively active group companies via further intermediate holdings. The performance of these intermediate shares and equity investments considerably determines the value of the shares in affiliated companies of Deutsche Post AG.

Shares in affiliated companies are measured in accordance with German commercial law at the lower of cost or fair value if impairment is expected to be permanent. If the executive directors identify indications for a permanent impairment, fair value is calculated as the present value of the expected future cash flows according to the Company's internal planning projections, using a discounted cashflow method. No write-downs to the lower fair value were recognized in the financial year 2024.

The result of this measurement depends to a large extent on the assumptions made by the executive directors for the determination of future cash flows and the determination of the parameters for the discount rates used and is therefore subject to considerable uncertainty. Against this background and given the complexity of the underlying measurement models as well as the material importance of shares in affiliated companies, this matter was of particular significance within the framework of our audit.

The executive directors' disclosures on shares in affiliated companies are included in notes 6 and 19 of the notes to the financial statements.

- b) As part of our audit we assessed the executive directors' approach to evaluating the recoverability of shares in affiliated companies as to whether any need for impairment had been appropriately identified.

For this purpose, we initially obtained an understanding of the process of evaluating the recoverability of shares in affiliated companies and in particular dealt with the measurement procedure for determining the fair value of potentially impaired shares, including at the level of material intermediate holdings. Based on evidence gained and information obtained in the course of our audit, we also evaluated whether there are indications for any need for impairment not identified by the executive directors.

In determining the fair value we examined whether the valuation models applied appropriately present the conceptual requirements of the relevant measurement standards and whether the calculations in the models are carried out correctly. In the case of estimates made by the executive directors, we evaluated the reasonableness of the methods applied, assumptions made and data used. Starting from the explanations by the Company on key value drivers and planning assumptions, we satisfied ourselves as to the appropriateness of future cash flows used in the valuation and made a comparison with general and industry-specific market expectations. Furthermore, we tested the previous quality of the Company's forecasts by comparing the planning of prior financial years with the actually realized results and analyzed the deviations. We also assessed the parameters applied to calculate the discount rate by checking them against market data and reconstructed the calculation formula both logically and computationally.

Our audit procedures were supported by our internal valuation experts.

## ② Valuation of pension obligations and plan assets

- a) In the annual financial statements as at December 31, 2024 of Deutsche Post AG, a total of EUR 3,859 million (8.7% of total assets) is reported under the balance sheet item "Provisions for pensions and similar obligations". The item comprises the net amount of direct obligations to the Company's own employees and pensioners amounting to EUR 7,762 million and the fair value of the plan assets amounting to EUR 4,001 million. It also includes the indirect obligations from the external pension institutions' shortfall in the amount of EUR 85 million. Corresponding obligations of subsidiaries amounting to EUR 13 million are also reported under the balance sheet item, for which the Company has declared assumptions of obligations under joint liability arrangements.

The valuation of obligations is performed using the projected unit credit method and is complex as it requires that diverse actuarial assumptions of a financial and demographic nature be made. For this reason, the Company deploys an external actuary for calculating the present value of future pension obligations. In particular, the assumptions to be made as to the salary and pension trend are of significance because of the present value of future pension obligations' sensitivity to these parameters, while the discount rate is largely fixed due to the binding specifications issued by Deutsche Bundesbank.

The plan assets of the Company are measured at fair value. Since the latter involves estimation uncertainties, the Company engages external experts in this respect.

In our view, these matters were of particular significance in our audit as the measurement of these high-value items is to a large extent based on estimates and discretionary assumptions made by the executive directors.

The Company's disclosures on pension provisions and similar obligations are contained in notes 13 and 30 of the notes to the consolidated financial statements.

- b) First, based on the existing benefit commitments, we reconstructed the methodology used to evaluate the pension obligations and assessed whether the actuarial calculation method applied is acceptable and to what extent the valuation can be influenced by subjectivity, complexity and other inherent risk factors.

In assessing the assumptions as well as the applied calculation methodology, we involved our internal experts of the measurement of pension provisions area in the audit team. With their help, we satisfied ourselves as to the competence, capabilities and objectivity of the actuary commissioned by the Company and reviewed their work results, including by recalculating the present value of future pension obligations of selected pension entitlements. Moreover, our audit procedures comprised an assessment of the appropriateness of assumptions made, in particular regarding the long-term salary and pension trend as well as average life expectancy.

As part of the audit of plan assets, we first obtained an understanding of the various asset sources and the processing of financial information in the Company's accounting. For the audit of the fair value of the plan assets, we were particularly provided with bank and fund confirmations as well as property valuation reports. We evaluated on a sample basis the exchange rates shown in fund confirmations by involving our internal valuation experts. Regarding the property valuation reports, we satisfied ourselves of the competence, capabilities and objectivity of the expert commissioned by the Company and reviewed their work results, also by involving our internal valuation experts.

#### **Other Information**

The executive directors and/or the supervisory board are responsible for the other information.

The other information comprises

- the parts included in the combined management report:
  - the group sustainability statement/non-financial statement,
  - combined corporate governance statement pursuant to Sections 289f and 315d HGB,
  - the paragraphs and disclosures extraneous to management reports marked as unaudited, and
- the executive directors' confirmations pursuant to Sections 264 (2) sentence 3 and 289 (1) sentence 5 HGB regarding the annual financial statements and the combined management report.

The executive directors and the supervisory board are responsible for the statement according to Section 161 German Stock Corporation Act (AktG) concerning the German Corporate Governance Code, which is part of the combined corporate governance statement included in the combined management report. Otherwise the executive directors are responsible for the other information.

Our audit opinions on the annual financial statements and on the combined management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information identified above and, in doing so, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the audited content of the disclosures in the combined management report or our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Combined Management Report**

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law applicable to business corporations, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the combined management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a combined management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the combined management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the combined management report.

**Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Combined Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the combined management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) and in supplementary compliance with the ISA will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this combined management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the annual financial statements and of the combined management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures relevant to the audit of the combined management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of internal control or these arrangements and measures of the Company.
- evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the combined management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- evaluate the consistency of the combined management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- perform audit procedures on the prospective information presented by the executive directors in the combined management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, the actions taken or safeguards applied to eliminate independence threats.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements for the current period and are therefore the key audit matters. We describe these matters in the auditor's report unless law or regulation precludes public disclosure about the matter.

## Other Legal and Regulatory Requirements

### **Report on the Audit of the Electronic Reproductions of the Annual Financial Statements and of the Combined Management Report Prepared for Publication Pursuant to Section 317 (3a) HGB**

#### **Audit Opinion**

We have performed an audit in accordance with Section 317 (3a) HGB to obtain reasonable assurance whether the electronic reproductions of the annual financial statements and of the combined management report (hereinafter referred to as "ESEF documents") prepared for publication, contained in the file, which has the SHA-256 value 93ee18e77036a68aaf4c8b26f3742a354e2c3962889981d48d8f293880cbf0d9, meet, in all material respects, the requirements for the electronic reporting format pursuant to Section 328 (1) HGB ("ESEF format"). In accordance with the German legal requirements, this audit only covers the conversion of the information contained in the annual financial statements and the combined management report into the ESEF format, and therefore covers neither the information contained in these electronic reproductions nor any other information contained in the file identified above.

In our opinion, the electronic reproductions of the annual financial statements and of the combined management report prepared for publication contained in the file identified above meet, in all material respects, the requirements for the electronic reporting format pursuant to Section 328 (1) HGB. Beyond this audit opinion and our audit opinions on the accompanying annual financial statements and on the accompanying combined management report for the financial year from January 1 to December 31, 2024 contained in the "Report on the Audit of the Annual Financial Statements and of the Combined Management Report" above, we do not express any assurance opinion on the information contained within these electronic reproductions or on any other information contained in the file identified above.

**Basis for the Audit Opinion**

We conducted our audit of the electronic reproductions of the annual financial statements and of the combined management report contained in the file identified above in accordance with Section 317 (3a) HGB and on the basis of the IDW Auditing Standard: Audit of the Electronic Reproductions of Financial Statements and Management Reports Prepared for Publication Purposes Pursuant to Section 317 (3a) HGB (IDW AuS 410 (06.2022)). Our responsibilities in this context are further described in the "Auditor's Responsibilities for the Audit of the ESEF Documents" section. Our audit firm has applied the requirements of the IDW Quality Management Standards.

**Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents**

The executive directors of the Company are responsible for the preparation of the ESEF documents based on the electronic files of the annual financial statements and of the combined management report according to Section 328 (1) sentence 4 no. 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control that they have considered necessary to enable the preparation of ESEF documents that are free from material intentional or unintentional non-compliance with the requirements for the electronic reporting format pursuant to Section 328 (1) HGB.

The supervisory board is responsible for overseeing the process for preparing the ESEF documents as part of the financial reporting process.

**Auditor's Responsibilities for the Audit of the ESEF Documents**

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB. We exercise professional judgment and maintain professional skepticism throughout the audit. We also

- identify and assess the risks of material intentional or unintentional non-compliance with the requirements of Section 328 (1) HGB, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion.
- obtain an understanding of internal control relevant to the audit on the ESEF documents in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- evaluate the technical validity of the ESEF documents, i.e., whether the file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815, in the version in force at the balance sheet date, on the technical specification for this electronic file.
- evaluate whether the ESEF documents enable an XHTML reproduction with content equivalent to the audited annual financial statements and to the audited combined management report.



**Further Information Pursuant to Article 10 of the EU Audit Regulation**

We were elected as auditor by the annual general meeting on May 3, 2024. We were engaged by the supervisory board on December 30, 2024/January 3, 2025. We have been the auditor of Deutsche Post AG, Bonn, without interruption since the financial year 2023.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

**Other Matter – Use of the Auditor's Report**

Our auditor's report must always be read together with the audited annual financial statements and the audited combined management report as well as with the audited ESEF documents. The annual financial statements and the combined management report converted into the ESEF format – including the versions to be submitted for inclusion in the Company Register – are merely electronic reproductions of the audited annual financial statements and the audited combined management report and do not take their place. In particular, the ESEF report and our audit opinion contained therein are to be used solely together with the audited ESEF documents made available in electronic form.

**German Public Auditor responsible for the Engagement**

The German Public Auditor responsible for the engagement is Prof. Dr Frank Beine.

Düsseldorf, February 18, 2025

**Deloitte GmbH**

Wirtschaftsprüfungsgesellschaft

Signed:

Prof. Dr Frank Beine

Wirtschaftsprüfer

(German Public Auditor)

Signed:

Martin C. Bornhofen

Wirtschaftsprüfer

(German Public Auditor)



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