



Preliminary results: DHL Group raises full-year 2026 earnings guidance

Bonn, October 16, 2026: Today the management of DHL Group assessed the business outlook of its divisions for the remainder of the current year. In light of the ongoing earnings momentum, in particular within the Express division and indications of a robust seasonal peak in Q4, management has decided to raise its outlook for the full year 2026 as follows:

Reported Group EBIT is now expected to exceed EUR 7.0 billion (previously: more than EUR 6.5 billion).

Expected EBIT for the DHL divisions has been increased to more than EUR 6.4 billion (previously: more than EUR 5.9 billion). The outlook remains unchanged for Post & Parcel Germany (EBIT more than EUR 900 million) and for Group Functions (around EUR -400 million).

Also, the outlook for full-year 2026 free cash flow (excluding Net M&A) has been revised upwards to more than EUR 3.2 billion (previously: around EUR 3.0 billion). The strong operating cash flow performance despite some growth-driven working capital build-up allows for investment in further growth. In order to take advantage of selected opportunities amid ongoing business dynamics, capex outlook for full-year 2026 is increased to now around EUR 3.6 billion (previously: EUR 3.0-3.3 billion).

Furthermore, the current mid-term guidance (EBIT of more than EUR 7 billion in a normalized macro environment) will be reviewed in March next year.

For better context, these are the preliminary financials for Q3 2026:

Business development in the third quarter showed a broad-based growth in demand and, overall, positive earnings momentum for the Group, particularly in the DHL Express division. Group revenue increased by more than 12 percent in Q3 2026 year-over-year to around EUR 22.6 billion.

Group EBIT reached around EUR 1,710 million (prior year: EUR 1,477 million), corresponding to a year-over-year increase of around 16 percent.

DHL Express reported EBIT of around EUR 1,035 million in Q3, significantly above the prior-year figure (EUR 692 million, which included EUR -54 million negative non-recurring effects). This is driven by continued benefits from yield and cost measures as well as operating leverage from weight growth. This result had a limited support of around EUR 100 million from capacity constraints in the air freight market.



DHL Global Forwarding generated EBIT of around EUR 260 million compared to prior year's result of EUR 195 million, which included EUR -14 million Cost of Change in Q3 2025.

DHL Supply Chain recorded earnings of around EUR 300 million. The prior-year result of EUR 278 million included negative non-recurring effects of EUR -7 million.

DHL eCommerce reported EBIT of around EUR 50 million. The prior year result of EUR 176 million included positive non-recurring effects of EUR 123 million.

Post & Parcel Germany achieved EBIT of around EUR 150 million (prior year: EUR 218 million).

Free cash flow (excluding Net M&A) for Q3 was around EUR 900 million. This number includes net IEEPA outflows of around EUR 255 million in the quarter, without which the free cash flow would have been accordingly higher in the quarter.

Capex (owned assets) booked in the third quarter was around EUR 900 million, leading to a EUR 0.5 billion increase year-over-year in the first nine months to around EUR 2.2 billion.

The full Q3 2026 report will be published as scheduled on November 5, 2026.

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You can find the press release for download as well as further information on group.dhl.com/pressreleases

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DHL Group is the world's leading logistics company. The Group connects people and markets and is an enabler of global trade. It aspires to be the first choice for customers, employees, investors and green logistics worldwide. To this end, DHL Group is focusing on accelerating sustainable growth in its profitable core logistics businesses and Group growth initiatives. The Group contributes to the world through sustainable business practices, corporate citizenship, and environmental activities. By the year 2050, DHL Group aims to achieve net-zero emissions logistics.

DHL Group is home to two strong brands: DHL offers a comprehensive range of parcel, express, freight transport, and supply chain management services as well as e-commerce logistics solutions. Deutsche Post is the largest postal service provider in Europe and the market leader in the German mail market. DHL Group employs approximately 584,000 people in over 220 countries and territories worldwide. The Group generated revenues of approximately 82.9 billion Euros in 2025.

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