

Successful start: DHL Group achieves earnings growth in the first quarter of 2026

- DHL Group records organic revenue growth of 2.0 percent; reported revenue, at EUR 20.4 billion, comes in slightly below the prior-year level, primarily due to currency effects (Q1 2025: EUR 20.8 billion)
- Operating profit increases to EUR 1.5 billion (Q1 2025: EUR 1.4 billion)
- Continued improvement in profitability: EBIT margin of 7.3 percent (Q1 2025: 6.6 percent)
- Operating performance also reflected in free cash flow (excluding M&A) increase to EUR 1.2 billion (Q1 2025: EUR 732 million)
- Guidance confirmed: EBIT of above EUR 6.2 billion and free cash flow (excluding M&A) of around EUR 3 billion expected for 2026
- CEO Tobias Meyer: *“Especially in times of geopolitical disruptions, the advantages of our strong global footprint and seasoned local leadership teams become clear. Despite blocked sea routes and closed airspace, we keep cargo moving and our customers’ supply chains running.”*

Bonn, April 30, 2026 – DHL Group had a successful start to 2026 despite geopolitical disruptions and ongoing trade tensions. On an organic basis, Group revenue increased by 2.0 percent in the first quarter. Primarily by currency effects, reported revenue declined by 1.9 percent year-over-year to EUR 20.4 billion. Active capacity management, structural cost improvements and yield measures resulted in a significant operating profit (EBIT) increase of 8.3 percent to EUR 1.5 billion. Earnings growth and improved efficiency are also reflected in the EBIT margin, which improved by 0.7 percentage points year-on-year to 7.3 percent.

Capital expenditure on acquired assets (Capex) totaled EUR 518 million, up 12.4 percent year-over-year. Most of the increase reflected investments in the Supply Chain and Post & Parcel Germany divisions.

Free cash flow (excluding M&A) rose 65.0 percent to EUR 1.2 billion. DHL Group reported Group net profit attributable to non-controlling interests of EUR 812 million, an increase of 3.3 percent year-over-year. Basic earnings per share were EUR 0.73, up 6.6 percent from EUR 0.68 in the first quarter of 2025.

“After the first three months, we are well on track to achieve our full-year targets. Our successful start to the year highlights the resilience of our business model and the impact of our efficiency measures. Especially in times of geopolitical disruptions, the advantages of our strong global footprint and seasoned local leadership teams become clear. Despite blocked sea routes and closed airspace, we keep cargo moving and our customers’ supply chains running.”

Tobias Meyer, CEO DHL Group

Investments in line with Strategy 2030

As part of its Strategy 2030, DHL Group continues to invest in operational efficiency and in regions and sectors with strong customer demand. The Group is expanding its capabilities in the globally growing data center market and will add more than ten additional warehouse sites in North America, with a total capacity of over 650,000 square meters by the end of 2026. The new facilities are designed to serve data center operators that require highly reliable and secure supply chains as they expand rapidly.

DHL Group is continuing to enhance its operational efficiency, among other measures, by renewing its fleet of Boeing 777 freighter aircraft. As a result of the fleet renewal program launched in 2019, DHL Group now operates the most fuel-efficient cargo aircraft fleet in the world.

In addition, the company keeps modernizing its parcel and mail infrastructure as well as its vehicle fleet. By the end of 2025, the share of electric vehicles used for pickup and delivery in Germany had reached nearly 60 percent. The expansion of the infrastructure serves to enhance quality and to integrate the growing parcel delivery business with the declining letter mail service.

Guidance confirmed

The Group expects geopolitical uncertainties to persist throughout 2026. DHL Group will continue to focus on efficiency improvements and investments for future growth. For the financial year 2026, the Group confirms its guidance and continues to anticipate an operating profit above EUR 6.2 billion and a free cash flow (excluding M&A) of around EUR 3 billion.



DHL Express: EBIT growth and margin improvement

DHL Express	Q1 2025	Q1 2026	YOY
Revenue (in EUR million)	6,127	6,011	-1.9 ⁽¹⁾
EBIT (in EUR million)	662	799	20.6 ⁽¹⁾
EBIT margin (in percent)	10.8	13.3	2.5 ⁽²⁾

(1) in percent

(2) in percentage points

DHL Express delivered another quarter of earnings and margin growth, driven by active capacity management, strict cost discipline, and effective yield management. Through flexible network adjustments, the division was able to respond to the geopolitical impacts of the Middle East conflict and maintain service for its customers. Conflict-related cost increases are expected to be largely offset over time through established pricing and surcharge mechanisms.

DHL Global Forwarding: revenue decline driven by lower freight rates

DHL Global Forwarding	Q1 2025	Q1 2026	YOY
Revenue (in EUR million)	4,764	4,527	-5.0 ⁽¹⁾
EBIT (in EUR million)	202	164	-18.5 ⁽¹⁾
EBIT margin (in percent)	4.2	3.6	-0.6 ⁽²⁾

(1) in percent

(2) in percentage points

Revenue in the DHL Global Forwarding division declined due to lower freight rates. Excluding negative currency effects of EUR 129 million, revenue was 2.3 percent below the prior-year level. Air freight volumes increased 3.8 percent, driven primarily by trade lanes originating from Asia and Latin America.

Ocean freight volumes rose by 2.0 percent year-over-year, with growth particularly strong on trade routes from Asia to Europe.

DHL Supply Chain: ongoing revenue and EBIT growth

DHL Supply Chain	Q1 2025	Q1 2026	YOY
Revenue ^(in EUR million)	4,380	4,502	2.8 ⁽¹⁾
EBIT ^(in EUR million)	268	276	3.1 ⁽¹⁾
EBIT margin ^(in percent)	6.1	6.1	±0 ⁽²⁾

(1) in percent

(2) in percentage points

DHL Supply Chain achieved good organic revenue growth of 5.7 percent. New business wins, contract renewals, and the ongoing expansion of e-commerce activities contributed to the improvement in revenue. The sustained earnings growth is driven, among other factors, by productivity gains resulting from digitalization, automation, and standardization.

DHL eCommerce: organic revenue growth

DHL eCommerce	Q1 2025	Q1 2026	YOY
Revenue ^(in EUR million)	1,756	1,560	-11.1 ⁽¹⁾
EBIT ^(in EUR million)	52	50	-4.9 ⁽¹⁾
EBIT margin ^(in percent)	3.0	3.2	0.2 ⁽²⁾

(1) in percent

(2) in percentage points

The revenue of the DHL eCommerce division includes negative currency and one-off effects. Since the merger with Evri was accounted for at the end of September 2025, no revenue contribution from the United Kingdom has been reported. Combined with unfavorable currency effects, this resulted in a decline in revenue. On an organic basis, revenue increased by 4.9 percent. Operating profit remained largely stable.

Post & Parcel Germany: parcel growth drives business performance

Post & Parcel Germany	Q1 2025	Q1 2026	YOY
Revenue (in EUR million)	4,428	4,502	1.7 ⁽¹⁾
EBIT (in EUR million)	281	264	-5.8 ⁽¹⁾
EBIT margin (in percent)	6.3	5.9	-0.5 ⁽²⁾

(1) in percent

(2) in percentage points

The positive revenue development at Post & Parcel Germany was driven by yield measures and higher volumes in domestic and international shipments of small-format goods. The German letter business declined as expected, resulting in a negative earnings impact. Growth in parcel volumes was not sufficient to fully offset declining mail volumes and higher transportation and staff costs at the operating result level.

– Ends –

You can find the **press release** for download and further information at www.group.dhl.com/pressreleases

The complete quarterly statement is available for download at reporting-hub.group.dhl.com

Note to editors: The conference call for investors will be streamed from 10 a.m. CEST at <https://reporting-hub.group.dhl.com/>

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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.

The logistics company for the world.