

Online shopping spree buys Deutsche Post more profit

FRANKFURT AM MAIN, Germany: Growth in online shopping continued to provide a bonanza for German logistics group Deutsche Post in the third quarter, the firm reported Thursday, confirming its forecast for the full year.



Credit: [AFP/John MacDougall](#)

Net profits at Deutsche Post grew 3.7 percent year-on-year to 641 million euros (\$744 million).

Operating, or underlying profit added 10.5 percent to reach 834 million euros, while revenues grew 5.6 percent, to 14.6 billion.

Growth across the group's divisions was down to "strategic focus on rapidly expanding sectors such as international e-commerce" where its DHL division competes with the likes of Fedex and UPS, chief executive Frank Appel said in a statement.

Deutsche Post said growing parcel business in home market Germany and a savings drive helped boost profits at its post, ecommerce and parcel division even as it invested in its network.

Revenue at its European parcel business added 62.9 percent as results from British firm UK Mail, acquired in December 2016, were included, bringing the number of countries Deutsche Post serves across the continent to 26.

Meanwhile, profits also grew at the group's express, freight and supply chain divisions.

Looking ahead to the full year, Deutsche Post forecasts operating profit of around 3.75 billion, around 7.0 percent higher than 2016's figure.

Source: AFP

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