

Q3 2024

8 November 2024



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Agenda

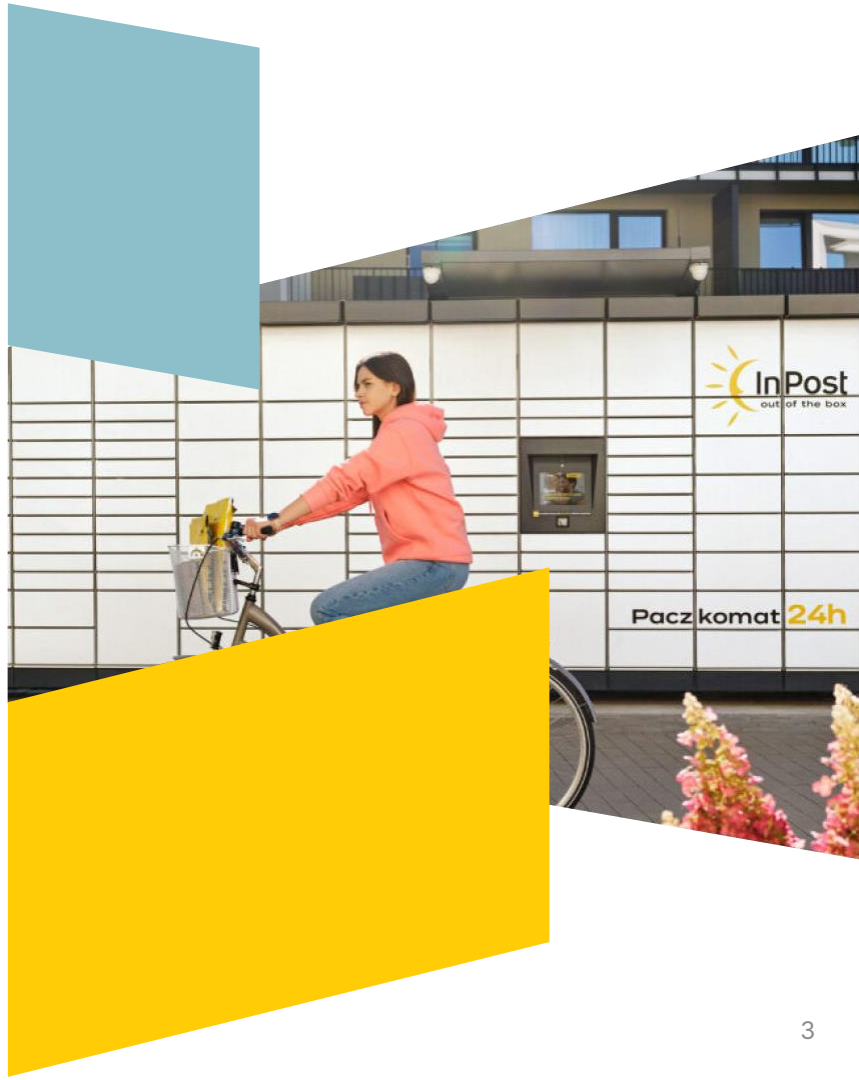
Key Messages

Business update Poland

Business update International

Financial highlights

Outlook



Key Messages

Q3 2024 Highlights

Group

262m

Parcel volume +25% YoY

2,535m PLN

Revenue² +22.6% YoY,
+25% ex. FX

33.6%

Adjusted EBITDA margin
+33.4% Adjusted EBITDA YoY

Poland

+21%

Parcel volume growth YoY

+23%

Revenue growth YoY

46.0%

Adjusted EBITDA margin
+21.3% Adjusted EBITDA YoY

International¹

+32%

Parcel volume growth YoY

+23%

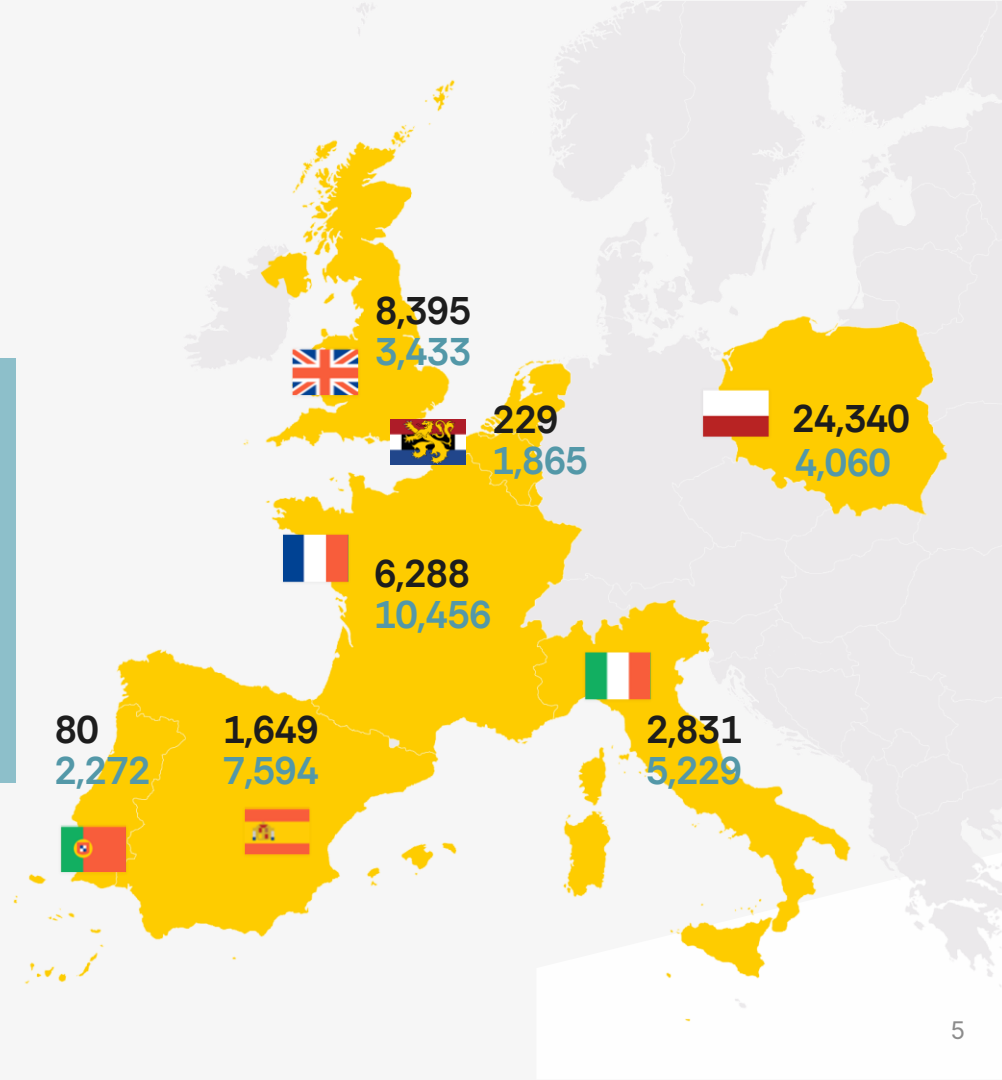
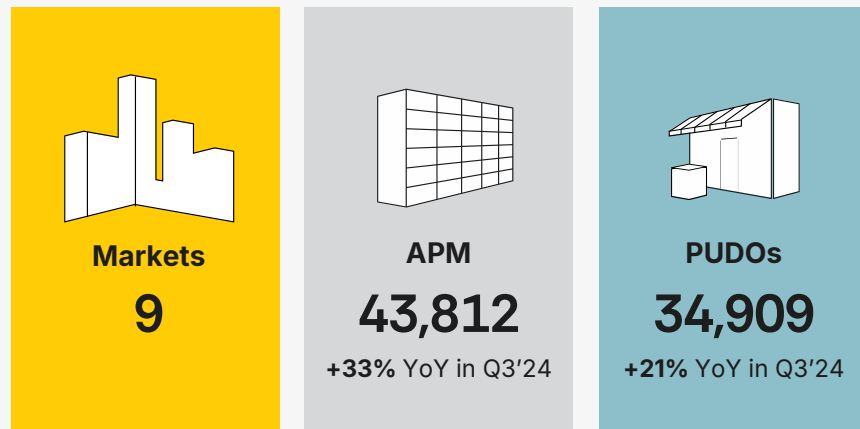
Revenue growth YoY,
+30% ex. FX

14.3%

Adjusted EBITDA margin
+165.0% Adjusted EBITDA YoY

Key Messages

Record-high locker deployment: +10k APMs YoY



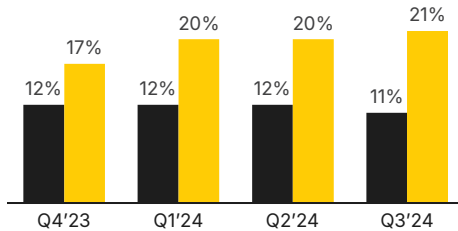
APM – Automated Parcel Machine, PUDO – pick-up, drop-off points;
All data as of the end of Q3 2024; Source: Company data.

Key Messages

Outperforming the market in all key geographies with exceptional strong performance in Mondial Relay markets

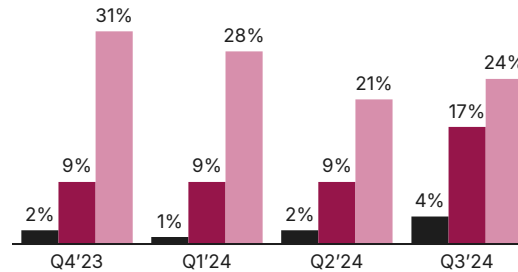
InPost and total e-commerce market volume growth YoY

Poland # 1.4 bn



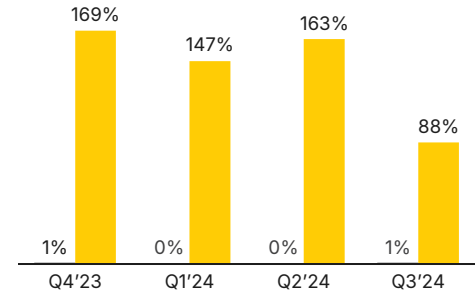
■ PL market ■ InPost

Mondial Relay # 3.3 bn



■ MR markets¹ ■ Mondial Relay ■ Mondial Relay B2C

United Kingdom # 4.4 bn



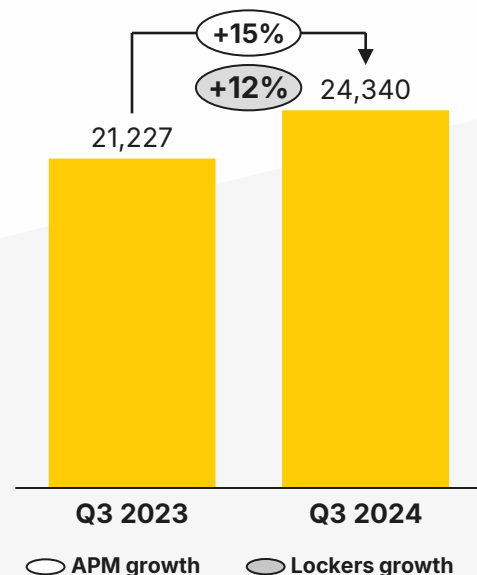
■ UK market ■ InPost

Business update Poland

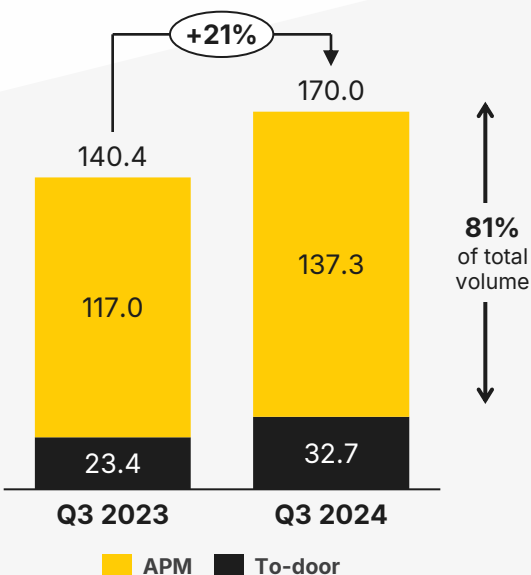


Strengthening leadership in lockers

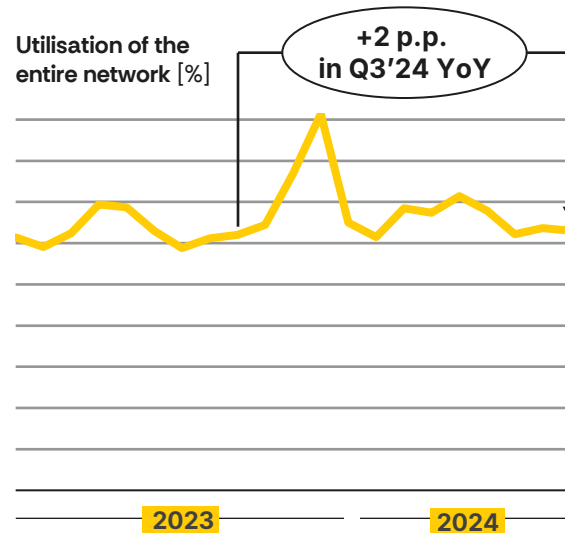
Number of APMs



Parcel volume [m]

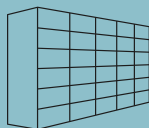


Improved network utilization

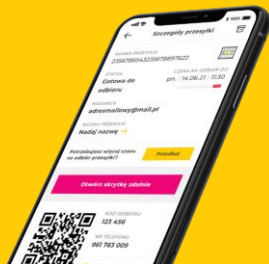


Strong community of loyal and sticky users

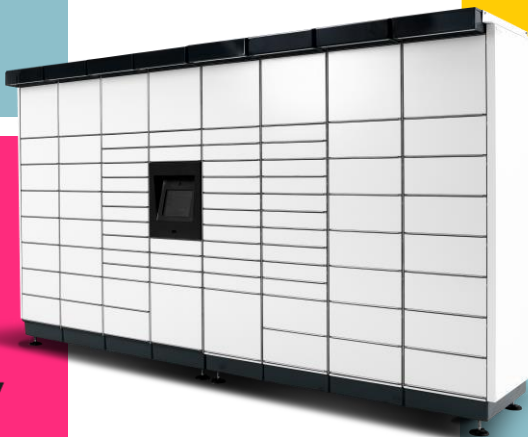
18.9m
APM users



13.1m
App users



6m
registrants



80 NPS index
Parcel sending
& collecting

#1¹

APM
delivery
method

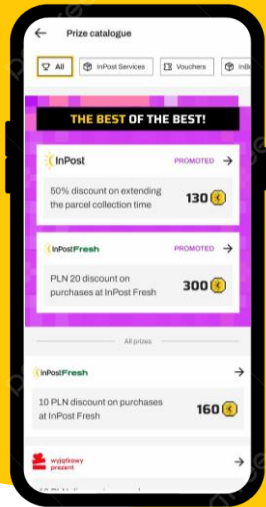
To-door
delivery
method

Returns
method

1) E-commerce in Poland in 2024, Gemius survey; September 2024;

Business update Poland

Standing out with a unique loyalty program



Collect InCoins!

Exchange InCoins to win prizes!

Complete extra challenges!

- ✓ Incentives and gamification for users
- ✓ Supporting InPost ecosystem by encouraging users to use Pay & Fresh
- ✓ Over 11 million instant rewards!

8 million users
already participating in the
Loyalty Program



InBox
Lottery



Business update Poland

The largest logistics hub in Poland

24.11.2023
Construction

Start

Today

36,000 m²
Over 1.2 million parcels per day

Business update International



Accelerating APM deployment with faster adoption rates

International APMs
account for

44%

of all Group APMs

International OOH
points are

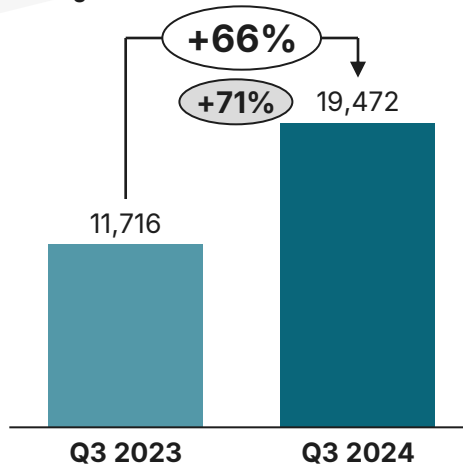
64%

of all Group locations

Increased APM efficiency despite accelerated deployment

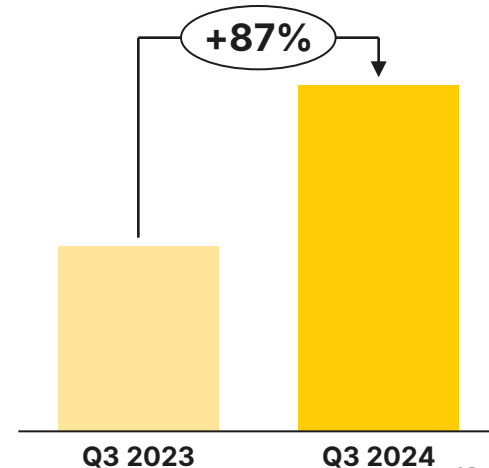
of APM points

- APMs growth
- Lockers growth



APM volume

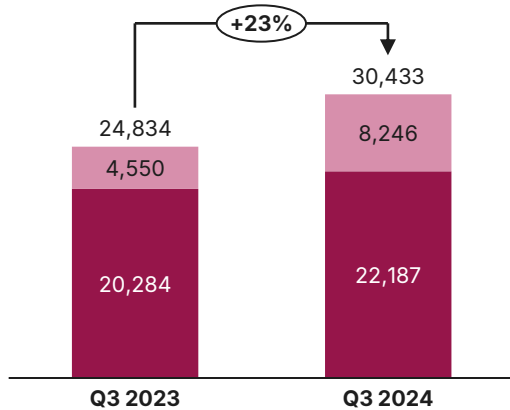
[parcels delivered to APMs]



Mondial Relay: Strengthening B2C offer and APM adoption

+81%
APM growth YoY

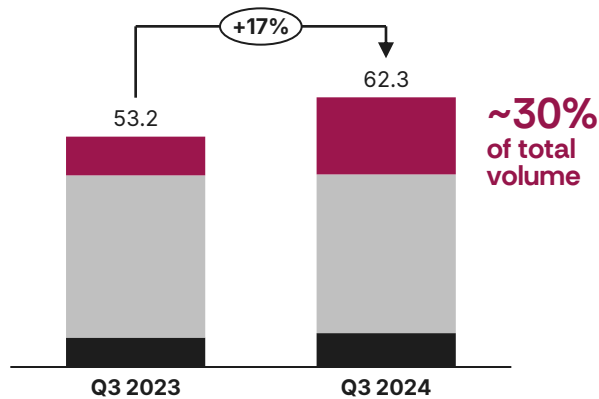
of APMs and PUDOs



APMs PUDOs

+100%
volume delivered to APMs YoY

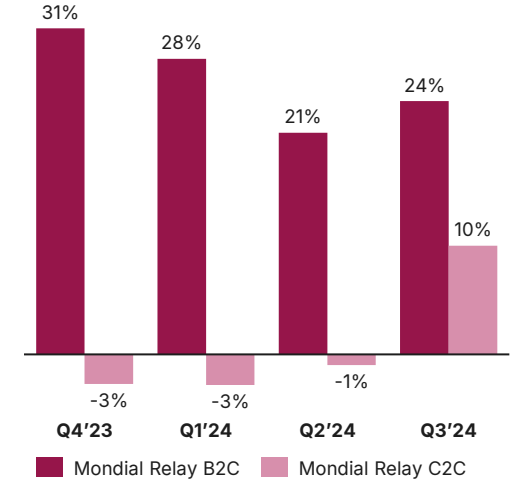
Parcel volume [m] by point of delivery



APM PUDO other

+24%
B2C and returns volume growth

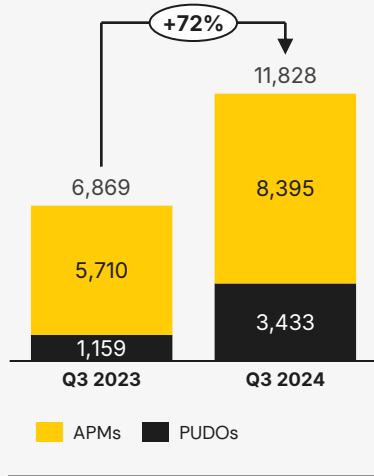
Parcel volume YoY by segment



Business update International

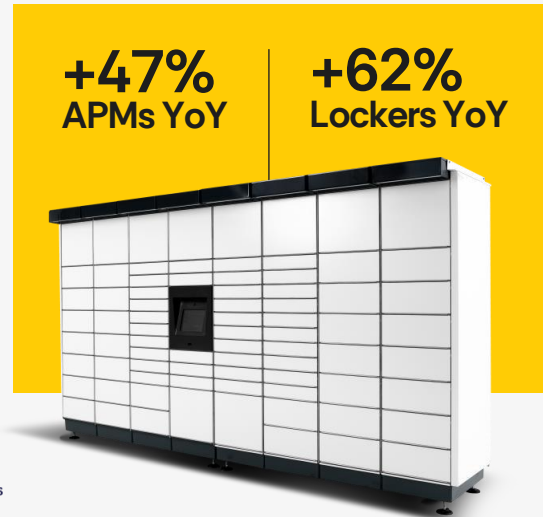
InPost UK: Accelerating the opening of OOH points to meet increasing consumer demand

of APMs and PUDOs in the UK



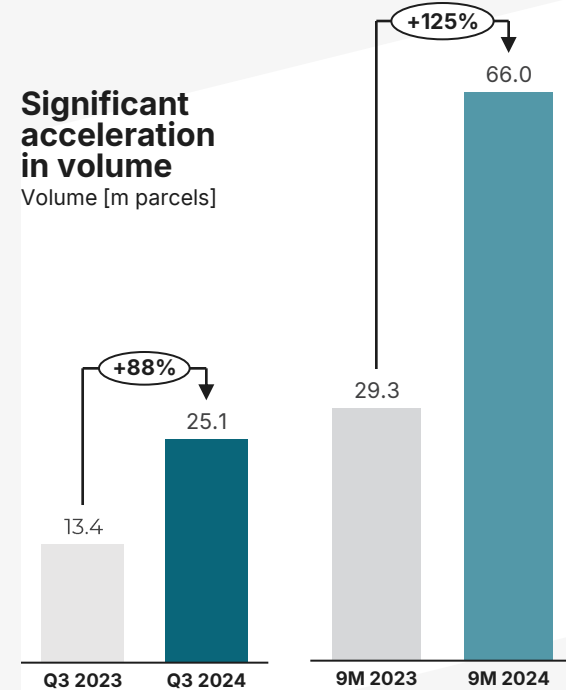
65% of the population of the TOP 3 cities lives within 7 min of an InPost location

Q3 2024:



Significant acceleration in volume

Volume [m parcels]



InPost UK: Full control over logistics to OOH

OOH deliveries – fully in-house

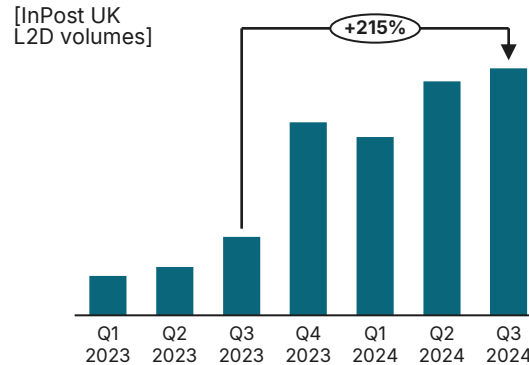
OOH deliveries insourced with Menzies acquisition



1. Full control over logistics process
2. Oversight of quality KPIs
3. Ownership of investment projects
4. Ability to scale B2C operations

Last mile To-door deliveries – outsourced

Locker-to-door (L2D) → 32% of InPost UK volumes



To-door deliveries served by Royal Mail

Partnership with Yodel started end of October 2024

Financial participation with other partners to support Yodel's plans and secure future to-door delivery options

Full offer available for merchants and consumers (APIM, to-door, PUDO)

Business update International

International markets: Improving UX to drive higher APM adoption



4.6+/5.0 Trustpilot rate in the UK, Iberia and Italy



#1 NPS index in France **27 NPS**

8.8/10 Rating on Avis Vérifiés



1.4m
app users
in the UK



2.6m
app users
in France

Our app users send & receive more parcels than non app users

Business update International
**Cutting edge sorting
technology in France
and new hub in Italy**

Italy

New strategic hub



France

High speed sortation system
for parcel sorting x Addverb

[Link to the video
presented during the call](#)

Financial highlights



Financial highlights

Summary of financial performance

PLN m unless otherwise specified	Q3 2024	Q3 2023	YoY	9M 2024	9M 2023	YoY
Parcel volume (m)	262.5	210.4	25%	769.5	623.7	23%
Poland	170.0	140.4	21%	499.4	414.1	21%
International	92.4	70.0	32%	270.1	209.6	29%
Mondial Relay	62.3	53.2	17%	188.9	169.3	12%
UK + Italy ¹	30.1	16.8	80%	81.3	40.3	101%
Segment Revenue²	2,535.2	2,067.2	22.6%	7,583.9	6,203.6	22.2%
Poland	1,546.6	1,261.8	22.6%	4,608.6	3,731.7	23.5%
International	988.6	805.4	22.7%	2,975.3	2,471.9	20.4%
Mondial Relay	671.1	636.5	5.4%	2,116.3	2,068.6	2.3%
UK + Italy	317.5	168.9	88.0%	859.0	403.3	113.0%
Adjusted EBITDA³	852.7	639.4	33.4%	2,500.1	1,886.8	32.5%
Poland	710.9	585.9	21.3%	2,114.1	1,736.7	21.7%
International	141.8	53.5	165.0%	386.0	150.1	157.2%
Mondial Relay	102.0	60.8	67.7%	299.7	227.6	31.7%
UK + Italy	39.8	(7.3)	n/a	86.3	(77.5)	n/a
Adjusted EBITDA Margin	33.6%	30.9%	270bps	33.0%	30.4%	260bps
Poland	46.0%	46.4%	(40bps)	45.9%	46.5%	(60bps)
International	14.3%	6.6%	770bps	13.0%	6.1%	690bps
Mondial Relay	15.2%	9.6%	560bps	14.2%	11.0%	320bps
UK + Italy	12.5%	(4.3%)	n/a	10.0%	(19.2%)	n/a
Capex	398.5	239.4	66.5%	986.3	706.5	39.6%
% of revenue	15.7%	11.6%	410bps	13.0%	11.4%	160bps
Net Leverage⁴	1.9x	2.6x	(0.7x)	1.9x	2.6x	(0.7x)
FCF Group⁵	211.6	310.9	(31.9%)	578.9	521.2	11.1%
FCF Poland	378.7	340.4	11.2%	1,002.1	813.1	23.2%
FCF International	(167.1)	(29.5)	n/a	(423.2)	(291.9)	n/a

- 1) Reporting segment: Other international;
 2) Revenue and Other Operating Income;
 3) Adjustments are presented on slide 23;
 4) Leverage calculated based on Last Twelve Months Adjusted EBITDA;
 5) M&A expenses not included

Source: Company data.



INPOST GROUP

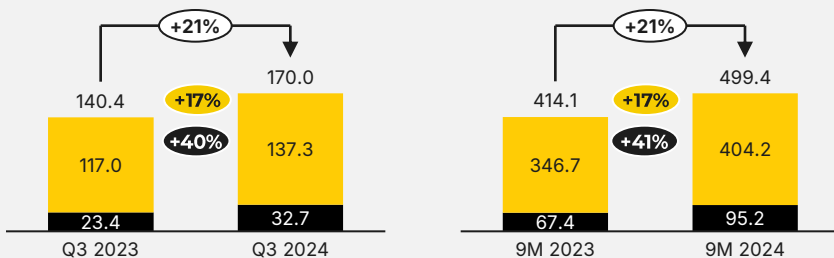


Financial highlights

Poland: Strong results driven by volume growth and good cost management

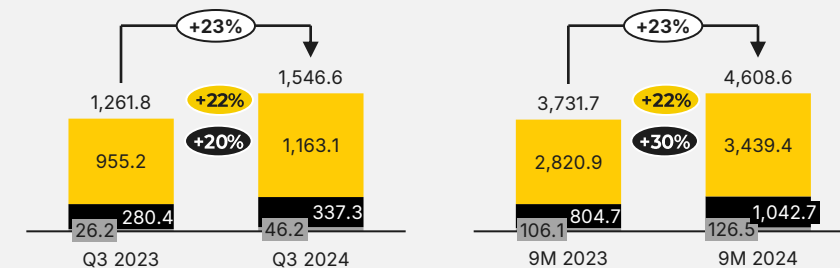
Parcel volume [m]

■ APM volume ■ To-door volume



Revenue¹ [PLN m]

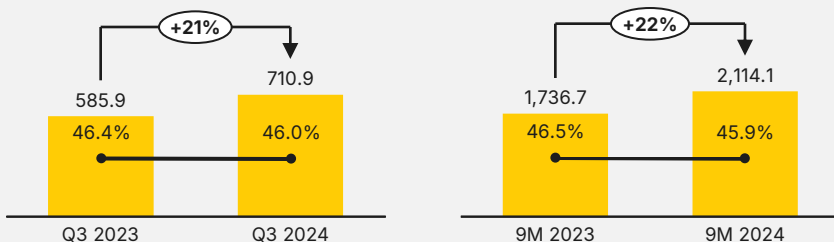
■ APM ■ To-door ■ Other



Adjusted EBITDA & Margin

[PLN m or %]

■ Adjusted EBITDA ● Adjusted EBITDA margin



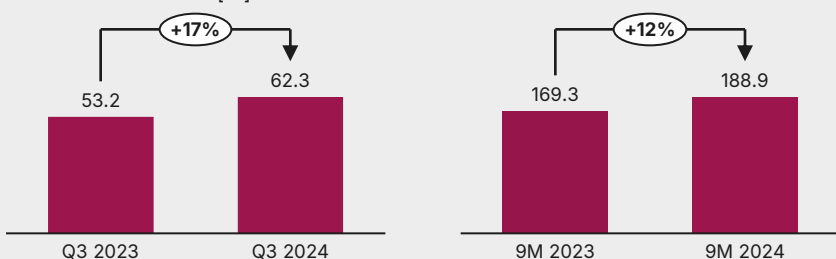
Q3 2024 highlights

1. APM and to-door volume driven by all market segments, with the fastest growth from fashion and marketplaces
2. Positive revenue impact due to single-digit repricing diluted by volume from international marketplaces
3. Sustained strong margin due to good logistics cost management and other direct costs per parcel decline

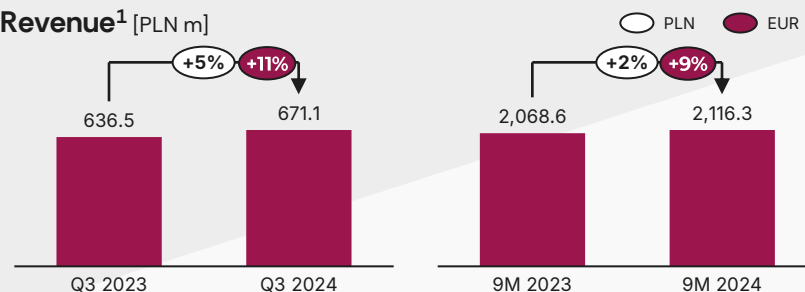
Financial highlights

Mondial Relay: Volume growth driven by B2C and exceptionally strong C2C in Q3 2024

Parcel volume [m]



Revenue¹ [PLN m]

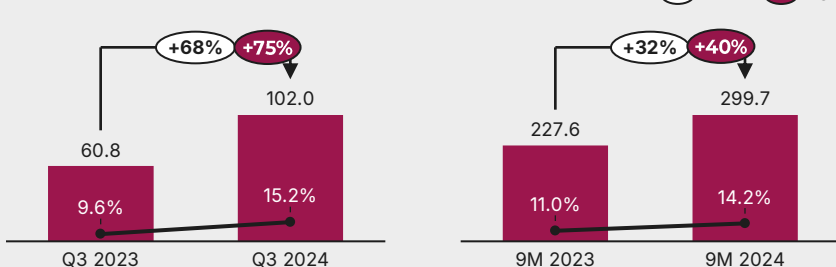


Adjusted EBITDA & Margin

[PLN m or %]

■ Adjusted EBITDA — Adjusted EBITDA margin

○ PLN ● EUR



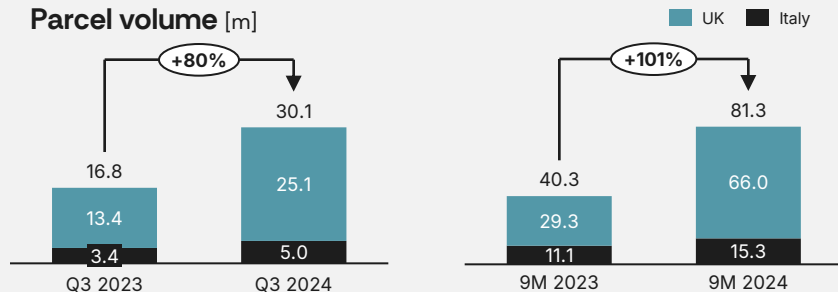
Q3 2024 highlights

1. Volume growth surpassing the market, driven by another quarter of strong volume growth in the strategically important B2C segment (+24% YoY) while C2C was also exceptionally strong (+10% YoY)
2. Revenue growth in local currency at +11% YoY, lower than volume due to volume mix in favor of flagship B2C clients
3. Strong Adjusted EBITDA margin increase on the back of very good volume growth and operational leverage

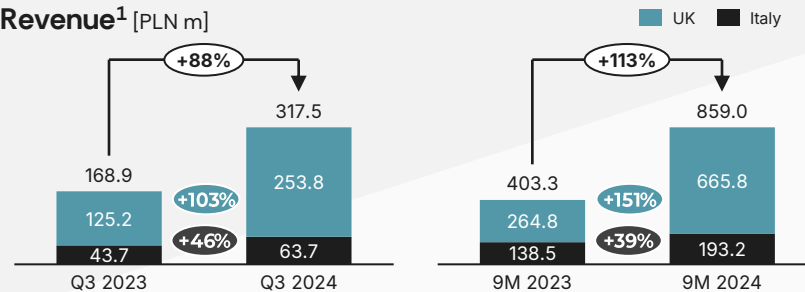
Financial highlights

UK & Italy: Record high APM deployment, volume and EBITDA

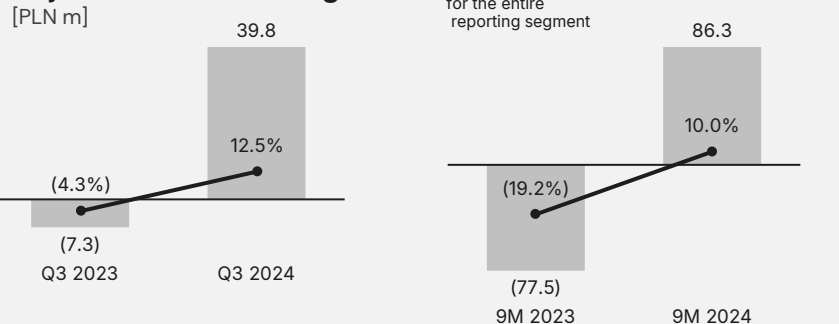
Parcel volume [m]



Revenue¹ [PLN m]



Adjusted EBITDA & Margin



Q3 2024 highlights

1. UK revenue driven by volume & product mix, supported by rapid network expansion and logistics improvements
2. Italy's revenue and volume growth driven by both C2C and B2C volume
3. Profitability for the entire reporting segment higher YoY due to improvements in margins in each market

Financial highlights

Adjusted EBITDA to Net Profit

	9M 2024	9M 2023	Difference	% change
Adjusted EBITDA	2,500.1	1,886.8	613.3	32.5%
Margin %	33.0%	30.4%	260bps	
Share-based compensation [MIP valuation]	(3.3)	(3.3)	-	-
LTIP valuation	(45.9)	(20.2)	① (25.7)	127.2%
M&A costs	(17.0)	(12.0)	(5.0)	41.7%
Restructuring costs	(60.6)	(21.8)	② (38.8)	178.0%
Operating EBITDA	2,373.3	1,829.5	543.8	29.7%
Margin %	31.3%	29.5%	180bps	
IFRS16 RoU amortisation	(689.7)	(493.4)	(196.3)	39.8%
Other intangibles amortisation	(98.9)	(101.2)	③ 2.3	(2.3%)
PPE depreciation	(258.8)	(250.2)	(8.6)	3.4%
EBIT	1,325.9	984.7	341.2	34.7%
Margin %	17.5%	15.9%	160bps	
Net financial cost	(241.1)	(277.7)	36.6	(13.2%)
of which: interest expense	(266.5)	(277.6)	11.1	(4.0%)
of which: unrealised FX gains/(losses)	(1.5)	3.0	④ (4.5)	n/a
of which: other	26.9	(3.1)	30.0	n/a
Share of result from associates	6.8	(3.2)	10.0	n/a
Income tax	(244.4)	(209.5)	⑤ (34.9)	16.7%
Net profit from continuing operations	847.2	494.3	352.9	71.4%
Margin %	11.2%	8.0%	320bps	

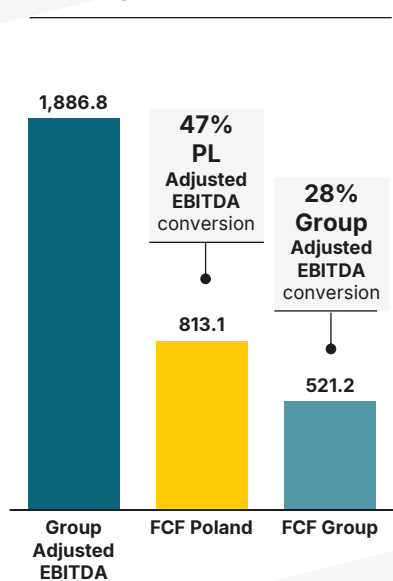
- ① LTIP increase resulting from better results
- ② Costs related to Mondial Relay transformation
- ③ Growth mainly driven by network scale – APM land and depot leases offset by the change of APM lifetime period
- ④ Unrealised gains and losses are driven by strengthening of PLN vs EUR and arise from FX translation differences of PLN denominated debt consolidated on Luxembourg Parent Company level
- ⑤ Steadily improving effective tax rate YoY (after elimination of non-deductible costs of unrealised FX gains and losses)

Financial highlights

Highly cash-generative business model in Poland funding international expansion

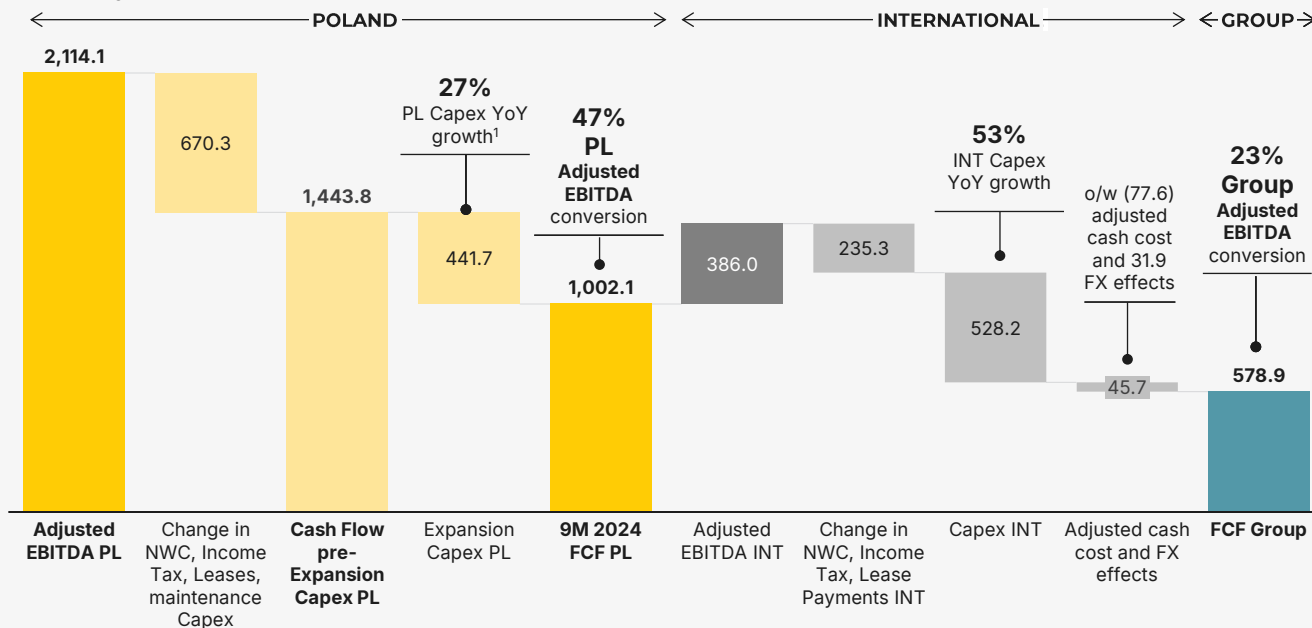
9M 2023

PLN million



9M 2024

PLN million



Financial highlights

Further deleveraging down to 1.9x

	9M 2024	FY 2023	Difference	% change
(+) Gross debt	7,169.0	6,648.4	520.6	7.8%
Borrowings & financial instruments at amortised cost	4,876.7	4,856.8	19.9	0.4%
Depots and APM locations IFRS16 lease liabilities	1,815.7	1,446.1	369.6	25.6%
Other IFRS16 ¹	476.6	345.5	131.1	37.9%
(-) Cash	(781.7)	(565.2)	(216.5)	38.3%
(-) Interest Rate SWAP	(16.3)	(7.9)	(8.4)	106.3%
Net debt	6,371.0	6,075.3	295.7	4.9%
Adjusted EBITDA LTM ²	3,346.4	2,733.1	613.3	22.4%
Net Leverage (Actual)³	1.9x	2.2x	(0.3x)	n.m.

- Higher IFRS lease liabilities due to expansion of Depot and APM network as well as EV fleet
- Higher cash due to strong Adjusted EBITDA growth and robust FCF generation
- Net debt to Adjusted EBITDA improvement YoY and slight improvement QoQ

Outlook



Outlook

FY 2024 Outlook & trends (revised)

Market e-commerce volume growth

- Low double-digit e-commerce market volume growth in Poland.
- Flat to mid-single-digit e-commerce parcel market volume growth in France and the UK.

Group volume and Revenue growth

- InPost parcel volume to outperform market growth in all our geographies (increase in market share).
- At the Group level, the revenue growth rate to be in line with volume growth on the back of product mix by markets.

Adjusted EBITDA and Adjusted EBITDA margin

- InPost Group adjusted EBITDA margin improvement YoY due to: 1) adjusted EBITDA in Poland growing roughly in line with revenue and stabilizing at mid-40s, 2) Mondial Relay margin improvement by 200-300bps and 3) Other International segment (UK and Italy) adjusted EBITDA margin at low double digit.

Capex & APM network expansion

- We will continue to consolidate our leadership footprint by focusing on increasing the density and proximity of our APM network in Poland, and by further developing our coverage in France and the UK.
- We expect total capex to amount to PLN 1.4-1.5 billion (excl. M&A expenditures) with the increased weight of the international markets' capex.
- Capex intensity (compared with revenue) is expected at low teens.

Debt level and Leverage

- We expect positive FCF at the Group level, and deleveraging YoY, including increased capex and M&As.
- InPost is always valuating strategic options to accelerate growth and consolidate its footprint/value chain in its key international geographies.

Q4 2024 trading update

- We expect Q4 2024 volume growth of mid-teens in Poland compared to same time last year and c. 20% volume growth outside Poland. At the Group level we expect volume increase of high teens YoY.

Thank you!

Contact for Investors

Investor Relations Department
ir@inpost.eu

Meet us:

21 Nov 2024

PKO BP Consumer conference,
Warsaw

29 Nov 2024

Poland Autumn Conference
2024 by Santander, Virtual

4 Dec 2024

WOOD's Winter Wonderland
EMEA, Prague

For more info:

[Upcoming events](#)

Appendix



Appendix

Adjusted EBITDA to Net Profit

PLN m, unless otherwise stated

	Q3 2024	Q3 2023	Difference	% change	
Adjusted EBITDA	852.7	639.4	213.3	33.4%	
Margin %	33.6%	30.9%	270bps		
Share-based compensation [MIP valuation]	(1.1)	(1.1)	-	-	
LTIP valuation	(12.4)	(9.8)	(2.6)	26.5%	
M&A costs	(16.5)	(12.0)	(4.5)	37.5%	
Restructuring costs	(27.2)	(8.3)	(18.9)	1	227.7%
Operating EBITDA	795.5	608.2	187.3	30.8%	
Margin %	31.4%	29.4%	200bps		
IFRS16 RoU amortisation	(254.0)	(171.2)	(82.8)	2	48.4%
Other intangibles amortisation	(33.2)	(39.3)	6.1	(15.5%)	
PPE depreciation	(94.6)	(66.2)	(28.4)	42.9%	
EBIT	413.7	331.5	82.2	24.8%	
Margin %	16.3%	16.0%	30bps		
Net financial cost	(99.6)	(7.0)	(92.6)	1,322.9%	
of which: interest expense	(91.5)	(94.6)	3.1	(3.3%)	
of which: unrealised FX gains/(losses)	(9.6)	86.0	(95.6)	3	n/a
of which: other	1.5	1.6	(0.1)	(6.2%)	
Share of result from associates	0.7	(3.2)	3.9	n/a	
Income tax	(60.3)	(70.9)	10.6	(15.0%)	
Net profit from continuing operations	254.5	250.4	4.1	1.6%	
Margin %	10.0%	12.1%	(210bps)		

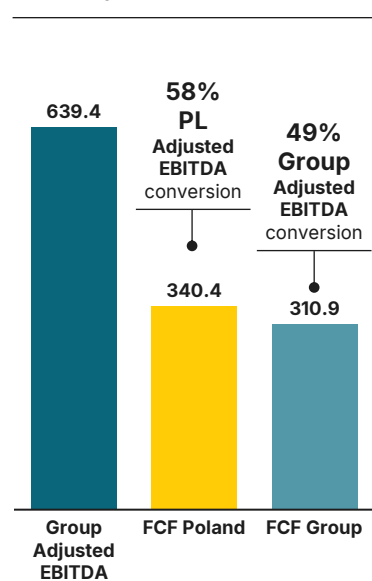
- 1 Costs related to Mondial Relay transformation
- 2 Growth mainly driven by network scale – APM land and depot leases offset by the change of APM lifetime period
- 3 Unrealised gains and losses are driven by strengthening of PLN vs EUR and arise from FX translation differences of PLN denominated debt consolidated on Luxembourg Parent Company level

Appendix

Strong FCF in Poland funding international capex

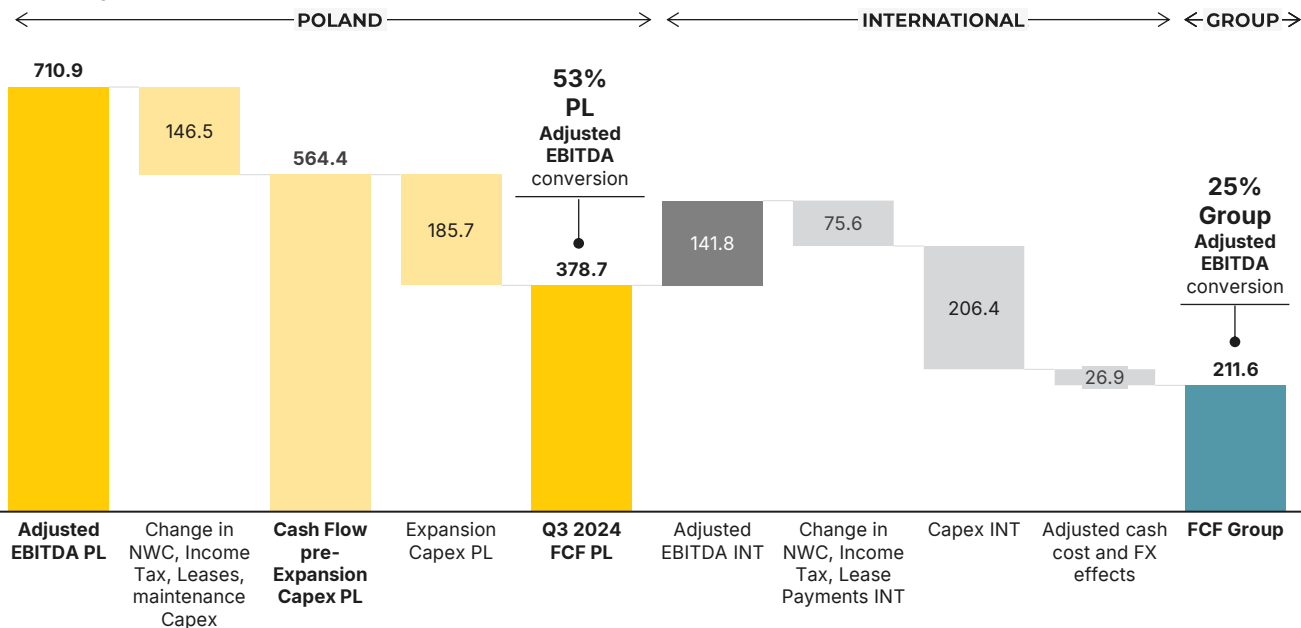
Q3 2023

PLN million



Q3 2024

PLN million



Appendix

Definitions and numerical reconciliations of Alternative Performance Measures

Adjusted EBITDA facilitates the comparison of the Group's operating results from period to period and between segments by removing the impact of, among other things, its capital structure, asset base and tax consequences, and one-off and non-cash costs not related to its day-to-day operations. Adjusted EBITDA is defined as net profit (loss) for the period adjusted for profit (loss) from discontinued operations, income tax expense (benefit), profit on sales of an organised part of an enterprise, share of profits of equity-accounted investees, finance costs and income, depreciation and amortisation, adjusted with non-cash (share-based payments) and one-off costs (IPO, Restructuring and Acquisition costs). Restructuring costs refer to legal and advisory costs of standardisation of operating, administration and business processes of Mondial Relay to reflect the processes in Polish entities.

Adjusted EBITDA Margin is defined as Adjusted EBITDA divided by the total of Revenue and Other operating income.

Capex is defined as the total of Purchase of property, plant and equipment and Purchase of intangible assets presented in Cash Flow Statement. This measure is used to assess the total amount of cash outflows invested in the Group's non-current assets.

Operating EBITDA facilitates the comparisons of the Group's operating results from period to period and between segments by removing the impact of, among other things, its capital structure, asset base and tax consequences. Operating EBITDA is defined as net profit for the period adjusted for profit (loss) from discontinued operations, income tax expense (benefit), profit on sales of an organised part of an enterprise, share of profits of equity-accounted investees, finance costs and income as well as depreciation and amortisation.

Operating EBITDA Margin is defined as Operating EBITDA divided by the total of Revenue and Other operating income.

PLN m, unless otherwise stated

	9 months ended on 30-09-2024	9 months ended on 30-09-2023	3 months ended on 30-09-2024	3 months ended on 30-09-2023
Net profit/(loss) from continuing operations	847.2	494.3	254.5	250.4
Income tax	244.4	209.5	60.3	70.9
Profit/(loss) from continuing operations before tax	1,091.6	703.8	314.8	321.3
adjusted by:				
Net financial costs	241.1	277.7	99.6	7.0
Depreciation	1,047.4	844.8	381.8	276.7
Share of result from associates	(6.8)	3.2	(0.7)	3.2
Operating EBITDA	2,373.3	1,829.5	795.5	608.2
MIP Valuation	3.3	3.3	1.1	1.1
LTIP Valuation	45.9	20.2	12.4	9.8
M&A	17.0	12.0	16.5	12.0
Restructuring costs	60.6	21.8	27.2	8.3
Adjusted EBITDA	2,500.1	1,886.8	852.7	639.4
Total CAPEX	986.3	706.5	398.5	239.4
Purchase of property, plant and equipment	818.8	597.5	332.8	198.4
Purchase of intangible assets	167.5	109.0	65.7	41.0
Revenue and other operating income	7,583.9	6,203.6	2,535.2	2,067.2
Operating EBITDA	2,373.3	1,829.5	795.5	608.2
Operating EBITDA margin	31.3%	29.5%	31.4%	29.4%
Revenue and other operating income	7,583.9	6,203.6	2,535.2	2,067.2
Adjusted EBITDA	2,500.1	1,886.8	852.7	639.4
Adjusted EBITDA margin	33.0%	30.4%	33.6%	30.9%

Appendix

Profit and Loss and Other Comprehensive Income Statement

PLN m unless otherwise specified	9M 2024	9M 2023	Q3 2024	Q3 2023
Revenue	7,565.9	6,184.9	2,530.8	2,063.2
Other operating income	18.0	18.7	4.4	4.0
Depreciation and amortization	1,047.4	844.8	381.8	276.7
Raw materials and consumables	160.7	168.1	51.2	30.0
External services	3,890.7	3,331.4	1,308.5	1,143.6
Taxes and charges	13.1	11.3	4.0	2.7
Payroll	773.6	586.7	262.9	202.1
Social security and other benefits	206.7	160.1	58.6	44.5
Other expenses	87.7	65.3	17.5	21.6
Cost of goods and materials sold	26.0	25.7	2.1	7.3
Other operating expenses	40.6	16.8	33.1	6.2
Impairment (gain)/loss on trade and other receivables	11.5	8.7	1.8	1.0
Total operating expenses	6,258.0	5,218.9	2,121.5	1,735.7
Operating profit	1,325.9	984.7	413.7	331.5
Finance income	31.8	5.9	(5.6)	4.6
Finance costs	272.9	283.6	94.0	11.6
Share of results from associates accounted for using the equity method	6.8	(3.2)	0.7	(3.2)
Profit before tax	1,091.6	703.8	314.8	321.3
Income tax expense	244.4	209.5	60.3	70.9
Profit from continuing operations	847.2	494.3	254.5	250.4
Loss from discontinued operations	-	-	1.5	-
Net profit	847.2	494.3	256.0	250.4
Exchange differences from the translation of foreign operations, net of tax	3.9	(3.5)	4.7	(82.3)
Share of other comprehensive income/(loss) of associates accounted for using the equity method	5.0	3.5	7.3	3.5
Other comprehensive income, net of tax	8.9	-	12.0	(78.8)
Total comprehensive income	856.1	494.3	268.0	171.6
Basic/diluted earnings per share (in PLN)	1.69	0.99	0.51	0.50

Appendix

Cash Flow Statement

PLN m unless otherwise specified

Cash flows from operating activities

	9M 2024	9M 2023	Q3 2024	Q3 2023
Net profit	847.2	494.3	256.0	250.4
Adjustments:	1,607.2	1,394.0	569.8	419.5
Income tax expense	244.4	209.5	60.3	70.9
Financial cost/(income)	237.4	293.4	94.5	52.8
(Gain)/loss on sale of property, plant and equipment	1.6	-	0.4	-
Depreciation and amortisation	1,047.4	844.8	381.8	276.7
Impairment losses	23.6	13.5	14.0	3.4
Group settled share-based payments	59.6	29.6	19.5	12.5
Share of results of associates	(6.8)	3.2	(0.7)	3.2
Changes in working capital:	9.2	(43.1)	76.6	92.9
Trade and other receivables	(116.5)	34.0	18.8	33.3
Inventories	0.9	1.0	0.5	(0.5)
Other assets	(46.0)	(39.8)	(10.4)	0.3
Trade payables and other payables	113.1	(52.3)	93.8	61.0
Employee benefits, provisions and contract liabilities	24.3	9.3	9.9	9.8
Other liabilities	33.4	4.7	(36.0)	(11.0)
Cash generated from operating activities	2,463.6	1,845.2	902.4	762.8
Interest and commissions paid	(250.5)	(249.7)	(77.9)	(69.9)
Income tax paid	(216.3)	(136.0)	(39.8)	(37.7)
Net cash from operating activities	1,996.8	1,459.5	784.7	655.2
Cash flows from investing activities				
Purchase of property, plant and equipment	(818.8)	(597.5)	(332.8)	(198.4)
Purchase of intangible assets	(167.5)	(109.0)	(65.7)	(41.0)
Proceeds from financial instruments	15.6	-	5.5	-
Acquisition of shares in associated company	-	(255.2)	-	(255.2)
Loans granted	(129.8)	-	(129.8)	-
Net cash from investing activities	(1,100.5)	(961.7)	(522.8)	(494.6)
Cash flows from financing activities				
Proceeds from loans and borrowings	39.4	93.5	-	47.7
Repayment of the principal portion of loans and borrowings	(8.2)	(13.1)	(1.4)	(4.3)
Payment of principal of the lease liability	(682.1)	(481.5)	(252.5)	(174.8)
Acquisition of treasury shares	(31.5)	-	-	-
Net cash from financing activities	(682.4)	(401.1)	(253.9)	(131.4)
Net change in cash and cash equivalents	213.9	96.7	8.0	29.2
Cash and cash equivalents at the start of the reporting period	565.2	435.8	772.3	504.0
Effect of movements in exchange rates	2.6	(1.0)	1.4	(1.7)
Cash and cash equivalents as of 30 September	781.7	531.5	781.7	531.5

Appendix

Balance Sheet Statement

PLN m unless otherwise specified	30.09.2024	31.12.2023
Non-current assets	8,888.0	7,640.7
Goodwill	1,358.1	1,379.9
Intangible assets	1,058.6	1,002.1
Property, plant and equipment	5,825.7	4,802.2
Investments in associates, accounted for using the equity method	228.7	211.5
Other receivables	34.5	26.6
Other financial assets	128.1	-
Deferred tax assets	180.0	175.1
Other assets	74.3	43.3
Current assets	2,442.2	2,092.1
Inventory	12.1	13.0
Other financial assets	16.3	7.9
Trade and other receivables	1,523.5	1,439.9
Income tax assets	13.0	14.5
Other assets	95.6	51.6
Cash and cash equivalents	781.7	565.2
TOTAL ASSETS	11,330.2	9,732.8
Equity attributable to owners of InPost	2,178.2	1,294.0
Share capital	22.7	22.7
Share premium	35,122.4	35,122.4
Retained earnings/(accumulated losses)	2,398.2	1,541.4
Reserves	(35,365.1)	(35,392.5)
Total equity	2,178.2	1,294.0
Loans and borrowings	4,746.2	4,769.2
Employee benefits and provisions	14.6	14.0
Government grants	1.0	1.1
Deferred tax liability	419.6	297.4
Other financial liabilities	1,437.5	1,127.4
Total non-current liabilities	6,618.9	6,209.1
Trade payables and other payables	1,193.0	1,074.7
Loans and borrowings	130.5	87.6
Current tax liabilities	18.9	124.7
Employee benefits and provisions	152.4	128.6
Other financial liabilities	854.8	664.2
Other liabilities	183.5	149.9
Total current liabilities	2,533.1	2,229.7
Total liabilities	9,152.0	8,438.8
TOTAL EQUITY AND LIABILITIES	11,330.2	9,732.8

Appendix

InPost Group out-of-home points

	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Out-of-home points	61,873	66,064	69,379	73,636	78,721
of which APMs	32,943	35,449	37,703	40,671	43,812
of which Poland	21,227	21,969	22,654	23,470	24,340
of which France	3,955	4,505	5,140	5,711	6,288
of which UK	5,710	6,409	6,828	7,502	8,395
of which other markets	2,051	2,566	3,081	3,988	4,789
of which PUDOs	28,930	30,615	31,676	32,965	34,909
of which Poland	3,660	3,714	3,596	3,886	4,060
of which France	11,180	11,080	10,763	10,529	10,456
of which other markets	14,090	15,821	17,317	18,550	20,393

Appendix

Glossary

APM	Automated Parcel Machine
B2C	Business-to-customer
C2C	Customer-to-customer
ETR	Effective tax rate
Heavy user	APM user who received 13–39 APM parcels within the last 12 months
KPI	Key Performance Indicator
L2D	Locker-to-door, delivery from an APM to the address
Net Leverage	Calculated based on the Last Twelve Months Adjusted EBITDA
OOH	Out-of-home delivery
PUDO	Pick-Up Drop-Off points
Soft user	APM user who received 1–12 APM parcel within the last 12 months
Super heavy user	APM user who received at least 40 APM parcels within the last 12 months
To-door	Delivery to the address