

## OBJAVA ZA MEDIJE

### Overseas Express business results announcement for the first half of 2008

## In the first half of 2008 revenue increased for 24% with the increase of earnings before interests and taxes (EBIT) for 43%

**Sales growth on 33.4 million HRK in the first half of 2008 and investments in quality upgrade followed by the growth of operational income from 8.5% to 9.7% and the substantial increase of customer satisfaction.**

**ZAGREB, 15.7.2008** - today Overseas Trade Co. Ltd. d.o.o. announced business results for the first half of 2008, ending with 30th June, 2008.

In the first half of 2008 Overseas Express made 33.4 million HRK sales revenue, which, compared to the same period last year, when sales revenue was 27.0 million HRK, represents 24% sales increase. Growth of the sales revenue is achieved by the significant enhancement of sales activities in the whole of Croatia and also by the introduction of new international Zagreb-Sarajevo line haul direction.

In the same period EBIT made the significant growth of 43%, whereas EBIT margin increased from 8.5% to 9.7%. Profitability increase was mainly achieved by investments in optimization and automation of business processes during 2008. Optimization and automation of business processes by implementation of new technologies was based on strategic decision of investment in quality upgrade. Investments in quality were also followed by the substantial volume growth. In the year 2008, and in comparison with 2007, Overseas Express registered volume growth increase for 26%.

The volume and revenue growth are the result of the significant rise of sales activities and acquisitions of new strategically important clients. Increase of the turnover of key account clients influenced Overseas Express volume and revenue growth, with the sales revenue in clients` core business growing faster than liabilities to the suppliers. With such investments and more strict charging policy, in the first part of 2008 and in comparison with 2007, Overseas Express decreased the number of the debtor days for 7%.

Decrease in the number of the debtor days was followed by the increase of the net working capital from 3.3 million HRK to 5.9 million HRK, which is 79%. The increase of the net working capital confirms the stability of the company's financial policy and the ability for financing from its own resources

Stability of financing of the core business from own resoucers, followed by strong increase of sale activities, is extremely important for the investments in service quality. Investments in service quality are realized by opening new distribution canterers in Metković and Bjelovar, by approaching the international market of Bosnia and Herzegovina and by numerous additional on-line values for clients.

OVERSEAS TRADE Co. Ltd. d.o.o.

Kovinska 20  
HR – 10090 Zagreb

uprava: +385 (0)1 3454 777  
služba za korisnike: +385 (0)1 3454 555  
fax: +385 (0)1 3453 140  
e-mail: [overseas@overseas.hr](mailto:overseas@overseas.hr)

[www.overseas.hr](http://www.overseas.hr)

Significant investments in quality of the Overseas Express service in Croatia and expansion of service portfolio with international transport to Bosnia and Herzegovina resulted with considerable growth of customer satisfaction. Independent study, made for Overseas Express by otb Communications and Management Ltd., showed increase of the general customer satisfaction. In percentage, 87% of the interviewees graded quality and reliability of Overseas Express service with the highest grade.

-Based on high customer satisfaction, customer loyalty and excellent sales and financial indicators, Overseas Express is, by the end of 2008, expecting additional increase of market share accompanied with additional profitability growth – concluded Tanja Rukavina, Overseas Express Managing Director.

According to the data obtained by the Croatian Bureau of Statistics, by the end of Q1 2008 Overseas Express participated with 36.8% of the total CEP market. This statistic indicator shows that Overseas Express is the leader on the CEP market in Croatia.

## About Overseas Express:

The company Overseas Express has been present for 13 years on the Croatian market and is the leading provider for package distribution with more than 36% of the market share. With this market share Overseas Express confirms its leading position.

The company was founded in 1993, and since 1995 has been focused on “door to door” package delivery.

In the year 2003 the company was taken over by Austrian Post. In the Austrian Post Group Overseas Express holds one third of the total revenue of the group whereas total revenue amounts to 2.3 million euro.

After the acquisition by the Austrian Post Overseas Express had started its fast growth and by 2006 had taken the first place on the CEP market.

In 2007 and 2008 Overseas Express has continued with the strong company growth and raised its market share on 36%.

Overseas Express delivers parcels through the business network consisting of six regional centers and 16 distribution centers, with over 250 employees and subcontractors and 170 delivery vehicles.

More information about Overseas Express can be found on [www.overseas.hr](http://www.overseas.hr)

## Overseas Express

**Name of the Company:** Overseas Trade Co. Ltd. d.o.o.

**Address:** Kovinska 20

**Place:** 10090 Zagreb

**E-mail:** [communications@overseas.hr](mailto:communications@overseas.hr)

**Telephone:** 01/3454-777 ext 5

**Fax:** 01/3498-407

OVERSEAS TRADE Co. Ltd. d.o.o.

Kovinska 20  
HR – 10090 Zagreb

uprava: +385 (0)1 3454 777  
služba za korisnike: +385 (0)1 3454 555  
fax: +385 (0)1 3453 140  
e-mail:overseas@overseas.hr

[www.overseas.hr](http://www.overseas.hr)

## **Waiver of liability for the announced data**

*This announcement contains certain statements that refer to future business activities of Overseas Express. These statements can be recognized through usage of expressions that refer to the future, such as „will be“, „it is planed“, „expectations“, „forecasting“ etc.*

*These statements also include descriptions of new services or products whose implementation are expected or already introduced, same as the expectations of client demands for such services and products.*

*Such statements are reflections of the current intent of the company and are subject to certain risks, uncertainties and assumptions.*

*Many factors may cause substantial differences between the actual results, effects and accomplishments of the Overseas and the ones expressed or implied by the statements related to the future of the company.*

## **Company data**

Company Overseas Trade Co. Ltd. d.o.o.(Ltd.) Kovinska 20, 10090 Zagreb, entered into Commercial Register of Republic of Croatia at commercial Court in Zagreb (MBS registration no.):080470669)having paid-up nominal capital amounting to HRK 75.000,00, having one member of the company Post International Beteiligungs GmbH (Ltd.), Austria. Members of the Management board: Tanja Rukavina, Igor Velimirovi. Gyro account: 2484008-1101879255 at Raffeisen Bank Austria d.d. (plc) Zagreb, Tax number: 01761188