

An Post Summary Regulatory Financial Statements 2024

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Group Financial Review

Group Financial Performance

In 2024 An Post continued on its journey harnessing opportunities arising from Ireland’s positive economic outlook and the growth in online shopping, while enhancing our capability as a digitally-empowered corporation (DigiCorp).

An Post Group’s revenue exceeded €1 billion in 2024, marking a significant milestone in the Company’s history. The revenue of €1.021 billion represents a year-on-year increase of 10.6% reflecting the important role of the business in the economy. In 2024 local and national election income contributed to the increased income.

In FY 2024, EBITDA increased by 33.8% following the significant improvement in 2023. This level of EBITDA allows the Group to continue investing in the future-ready infrastructure and capital assets required to drive a sustainable postal network and other business activities in line with our new Green Light 2024 - 2028 strategy.

	2024 €m	2023 €m
Revenue	1,020.5	922.9
EBITDA before one off items	51.5	38.5
Profit for year before exceptional costs	10.1	9.0
Profit / (Loss) for the year post exceptional items	5.6	(20.8)

Revenue

Activity in the Mails sector continues to change with increasing e-commerce generated volume. There is an underlying growth trajectory in the industry and An Post is well positioned to deal with ever-growing volumes, while ensuring excellent quality of service for incoming and outgoing packets and parcels initiated from personal customers, SMEs and large e-commerce retailers.

Traditional mail volumes continued to decline during the year under review. The full year rate of decline in 2024 was 7.6% an increase over the rate in 2023 of 6.1%. A similar rate of decline is being recorded across the postal sector internationally. Most USO products experienced declining volumes in 2024 across all segments. Once again An Post delivered the full service offering throughout the year which contributed to supporting volumes and reinforcing our customer relationships.

Costs

Group operating costs before depreciation and exceptional costs were €969.1m in 2024. This is a 9.6% increase from €884.4m in 2023. The increase in costs reflects the inflationary pressures in the Irish economy. The number of Full Time Equivalent (FTE) staff at Group level increased by 203. This increase is mainly attributable to mails where additional staff were required to maintain service levels. The commitment to electric vehicle technology for the Company’s fleet means we will have an e-fleet of more than 1,800 vehicles by the end of 2025. This is the largest e-fleet in Ireland, which reflects the Company’s continued focus on delivering on its core values. Greater efficiency will be achieved in future years when the Company’s operations will be further streamlined.

Group Financial Review continued

Outlook

The financial results for 2024 should be viewed in the context of the unprecedented challenges faced by the Company in the past number of years. Green Light, An Post's progressive strategy for recovery, will empower our people, grow our business and allow us contribute to the common good. It will both meet and help shape customer demand for services by embracing technology, while ensuring sustainability for the long term. Designed to achieve the Company's core values, the strategy will see An Post:

- Launch next generation mail service and products
- Move to commercial top-quartile with smart pricing and insights
- Become an expert in international trade into and out of Ireland
- Double down on eCommerce across B2C, C2C and B2B
- Create most efficient data driven network operations
- Fulfil the vision for Corporate Centre 2.0, a brilliant, efficient and expert HQ support team
- Move Financial Services from start-up to powerful challenger through partnerships, technology and best products
- Build confident, sustainable and future looking retail network
- Renovate in-life products and services and innovate to protect and grow new revenue lines
- Relentlessly delivery DigiCorp vision, building critical data foundation, transforming operations and creating exciting capabilities for the market.
- Extend leadership in Sustainability, across core sustainable development goals and communicate with relevance
- Become an expert in workforce design and delivery.

Financial Summary and Business Review

Income Statement for Universal Service Mails Business Segment

Mails

	USO		Non USO		Total Mails	
	2024 '000	2023 '000	2024 '000	2023 '000	2024 '000	2023 '000
Volumes	211,358	227,335	214,826	149,618	426,184	376,952
	2024 €'000	2023 €'000	2024 €'000	2023 €'000	2024 €'000	2023 €'000
Revenue	373,691	375,741	376,926	287,371	750,617	663,112
Expenditure	380,585	368,603	388,336	319,471	768,921	688,074
(Loss)/Profit	(6,893)	7,138	(11,410)	(32,100)	(18,303)	(24,962)

The Mails business had revenue of €750.6m in 2024 compared with €663.1m in 2023. There was continued volume growth in commercial parcels but a decline in USO volumes across all products and sectors.

The overall mails result was a loss of €18.3m for 2024, an improvement on the loss of €25.0m in 2023. There were increases in operational, accommodation, administration and transport costs which were outside the Company's control and were a feature of the global business environment in 2024. Price adjustments were implemented in February 2024 and contributed to maintaining revenue in an environment of falling volumes. The Company continued to support small and medium enterprises through discounts allowed to advantage card holders.

The Company's operations succeeded in delivering the Universal Service Obligation throughout the period.

The Company continues its strategy to establish a sustainable mails business with the capacity to service the economy and fulfil the obligations of the Universal Service Obligation (USO). The movement to profitability pre-pandemic represented a very positive development for the Company. While 2024 showed a continued deviation from this trend, senior management remain satisfied that the strategic direction of the Company offers the best opportunity to secure its long-term future as a sustainable mails delivery service.

USO Performance

An Post is designated as the national postal Universal Service Provider. This involves the obligation to fulfil an every working day mail service to every household in the country which places unavoidable cost obligations on the Company.

In 2024, the USO segment recorded a loss of €6.9m, following on from the marginal profit of €7.1m in 2023. This reflected the reduced USO volume experienced by the Company across all segments. The main cost increases were on delivery and inward sortation reflecting the inflationary environment experienced by all Irish businesses in 2024.

In future years the Company intends to re-focus on transforming the business and returning to profitability through cost efficiencies, strategic pricing and a new targeted operating model. The USO performance is supported by revenue from other income streams.

USO Volumes and Revenues

Domestic and International Outbound stamped and metered volumes are derived from revenue based on a Sampling Plan. This plan was designed by PricewaterhouseCoopers in accordance with the relevant standard (IS:EN 13850:2012).

Financial Summary and Business Review continued

Across all segments, USO mails revenue for 2024 decreased by €2.1m, (2023: €2.5m increase) reflecting the combined impact of falling USO volumes and price increases. USO mails volumes fell by 7.0% in 2024 (2023: 7.2% decrease), reflecting the ongoing core mails decline. There were declines in volume in all USO segments in 2024; domestic 6.4% (2023: 6.0% decrease), international inbound 10.4% (2023: 12.5% decrease) and international outbound 7.4% (2023: 10.0% decrease). The decline in international mails continues to be of concern as the rates of decline in 2024 remain significant and much of the causation is outside of the Company's control.

Traditional stamped letter volumes continued to decline in 2024. This is in line with the experience of other postal operators.

In 2024, there was a decrease in domestic metered letter mail volume of 15.0% and a decrease in domestic metered letter mail income of 10.4%. Domestic business reply volume and income in 2024 remained more or less at the 2023 level.

In 2024 the volume of USO packets across all segments decreased by 13.1% (2023: 3.3% decrease) and USO parcels decreased by 13.3% (2023: 21.7% decrease). The overall USO volume trend in 2024 was for volumes to decline across all segments and the majority of products.

Pricing

In February 2024, the domestic letter stamp price was increased from €1.35 to €1.40 and the standard international letter stamp price was held at €2.20. An Post's prices remain in line with current average European tariffs for high quality, next-day letter delivery services.

The price increase was necessary to offset the higher per unit costs the Company has experienced in recent years as a result of declining traditional mail volumes and to enable continued investment in the business.

In 2020 the Company launched an SME support scheme which included substantial discounts on letters and parcels to help smaller businesses. This scheme continued in 2024 and remains in place offering significant benefits to SMEs. The Company remains committed to rationalising and simplifying its pricing structure so that its prices are as cost reflective as possible.

Bulk Mail Pricing

There were bulk price adjustments in February 2024 for flats. Customers continue to receive discounts for high volume postings.

Industry Trends

Overall the core mail index (revenue derived) declined by 7.6% in 2024 (2023: 6.1% decline). Global trends in volume decline, which have been a feature of the industry for many years continued in 2024.

Domestic

Overall domestic USO mail volumes in An Post fell by 6.4%, with the majority of the decline being in USO letters.

Inbound

There were lower volumes for almost all USO inbound products in 2024 than in 2023. In 2024 USO packet volumes declined by 14.3%. The significant investment by An Post in infrastructure and systems has eased the customs burden on our customers and this has helped to reduce the rate of decline in inbound parcels and packets.

Inbound USO letters volumes declined by 11.6% and there was a 15.3% decrease in inbound USO parcels. Overall income from the inbound sector decreased by 7.8% reflecting the decline in volumes in 2024.

Britain left the EU at the end of January 2021. As the UK is the foreign administration with which An Post has the most significant trade, the impact of Brexit will continue into the future. In terms of the Regulatory Accounts in 2024 and 2023, the inbound mail from the UK is reported in the "International Inbound Rest of World" tables.

Financial Summary and Business Review continued

Industry Trends continued

Inbound continued

Customs 2020 is an EU Co-operation programme to harmonise and improve the administration of customs charges in the EU. An Post collects customs charges on inbound packets and parcels on behalf of the Irish Revenue Commissioners. With the UK now outside the EU from early 2021 (at the end of the transition year), there was a very significant increase in the amount of customs charges which An Post collected on behalf of the Irish Revenue Commissioners, with the amount increasing from €4m in 2020, to €60m in 2023 and €56m in 2024.

Outbound

In relation to the outbound segment in 2024, there was a decline in volume of 8.6% (2023:7.2% decline) and a decline in income of 11.2% (2023:2.5% decline). There was no adjustment to standard outbound letter mail prices in 2024 but flat and packet prices were adjusted. Losses increased by 17.2% (2023:11.5% decrease) mainly due to the fall in volumes in 2024. The cost increases in recent years were caused by spiralling air-freight charges due to the very constrained supply of air-freight capacity during the pandemic which began to improve in 2022. There was further normalisation of international transport capacity in 2024 and transport costs reduced in line with volume. These transport costs are particularly significant when sending items to countries outside of Europe.

KPI's

KPI	Performance in 2024	Performance in 2023
Operating Result		
EBITDA before one off items as a percentage of revenue	5.0 %	4.2%
Staff costs as a percentage of total operating costs	60.2%	59.2%
Postmasters' costs as a percentage of total operating costs	5.4%	6.2%
Other operating costs as a percentage of total operating costs	34.4%	34.6%
Staff - Average Full Time Equivalents (FTE)		
Company	9,549	9,362
Subsidiaries	660	644
Group	10,209	10,006
Mails and Parcels Business		
Mails and parcels revenue	€720.7m	€631.1m
Core mail volumes decline	(7.6%)	(6.1%)
Customer Service		
Written complaints / enquiries	43,283	38,669
Telephone enquiries	882,835	916,893

Cash at Bank and in Hand

The An Post Company cash at bank and in hand was €27.6m at 31 December 2024, increased from €11.3m in 2023. It is integral to the Company's strategy that additional cash balances are used for investing in the future of An Post and further consolidating the future viability of the Company.

Customer Service, Written and Telephone Enquiries

The number of written and telephone queries reflect the significant parcel and packet volumes and the continued impact of customs charges in the year.

USO Performance

	Total USO 2024	Total USO 2023
Volumes ('000)	211,358	227,335
	€'000	€'000
Revenue	373,691	375,741
Total Expenditure	380,585	368,603
(Loss)/Profit for the year	(6,893)	7,138

USO Performance

Across all segments the USO made a loss of €6.9m in 2024, compared to a profit of €7.1m in 2023. Domestic USO made a profit of €17.9m in 2024 compared to a profit of €23.3m in 2023. Losses experienced on the delivery of inbound USO international traffic were €14.2m in 2024 (2023: €9.2m loss). Losses experienced on the processing of outbound USO international mail were €10.6m in 2024 (2023: €7.0m loss).

Overall USO volumes decreased by 7.0% in 2024 (2023:7.2% decrease) with declines across most products and all segments. The ongoing decline continued in USO letters, where volumes across all segments fell by 6.8% in 2024 (2023:6.8% decline). Volumes declined by 6.4% in USO domestic letter mail in 2024, with most of the decline being in metered letters which declined by 15.0% in 2024.

The international outbound USO volume declined by 7.4% in 2024 (2023:10.0% decline) continuing the trend of prior years. The inbound USO volume in 2024 declined by 10.4% (2023:12.5% decline).

The domestic mail proportion of USO traffic has increased, from 77.6% in 2014 to 81.9% in 2024, with international inbound accounting for 13.7% and the remaining 4.4% being international outbound.

USO revenues across all segments decreased by €2.1m (0.6%) in 2024. This was made up of an increase of €6.0m (2.2%) in domestic USO revenue, a €2.7m (5.2%) decrease in inbound international revenue and a €5.3m (11.0%) decrease in outbound international revenue. Domestic USO revenues benefited from the price adjustments implemented in February 2024.

Letter volumes account for 84.4% of USO mail volumes in 2024 (2023:84.2%). As is the experience of other postal operators, the decline in core letter volumes is an ongoing challenge for An Post. In 2024, USO letter volumes decreased by 13.0m items or 6.8% (2023:14.0m, 6.8% decline). This is in line with expectations and this trend is expected to continue in the future.

Registered volumes decreased by 0.2m items or 4.6% in 2024 (2023:0.5m, 9.8% decrease). Most of the 2024 decline can be attributed to domestic registered.

Overall USO inbound volumes decreased by 3.3m items or 10.4% in 2024 (2023: 4.6m, 12.5% decrease) and overall USO inbound revenue in 2024 declined by €2.7m or 5.2%. (2023: €4.3m, 7.6% decrease).

Price

In 2024 the domestic standard letter price increased to €1.40 from €1.35 to enable An Post to recoup additional costs being incurred in relation to transport, accommodation and administration. In 2024, the first price point on the international outbound letter service remained at €2.20. Annual price adjustments are required to enable An Post to recover some of the additional cost being incurred in servicing the USO in an inflationary environment.

USO Performance continued

Cost

USO costs increased by €12.0m (3.3%) in 2024 (2023: €19.0m, 4.9% decrease). This cost increase was owing to inflation in the Irish economy and also reflects the BAR funds received in 2023.

USO Profit/(Loss) by Market Segment

	Total USO 2024	Total USO 2023
Profit/(Loss) €'000		
Domestic	17,858	23,321
Inbound International	(14,173)	(9,151)
Intra-Community	(561)	(1,319)
Rest of World	(13,609)	(7,826)
Outbound International	(10,579)	(7,033)
Profit/(Loss)	(6,893)	7,138

Statement of Directors' Responsibilities

The Board of An Post is responsible for the preparation of Regulatory Financial Statements as required by the Communications Regulation (Postal Services) Act, 2011 ('the Act'), and the Accounting Direction issued by ComReg ('the Direction'). These Regulatory Financial Statements have been prepared in accordance with the Regulatory Accounting Principles and Basis of Preparation set out on pages 12 to 15.

The Directors acknowledge their responsibility for compliance with the accounting provisions of the Act and the following describes how An Post applied the relevant provisions of the Act and the Direction in preparing the Regulatory Financial Statements:

- Financial Records and Accounting Systems - These are maintained by An Post and contain sufficient detail to enable management to ensure that they comply with the accounting provisions of the Direction. Separate accounts are maintained for each of the services within the Universal Service Obligation.
- Separated Accounts - Segmental profit and loss accounts and statements of net assets have been prepared for submission to ComReg for the year ended 31 December 2024. In compliance with the Direction, a competent body has reviewed these accounts and issued an opinion on their compliance with the Direction.
- Accounting Manual - A detailed accounting manual has been prepared showing the range and scope of data to be collected for the purpose of complying with the Direction and the basis on which the data is to be allocated/apportioned between services.
- The Regulatory Financial Statements are based on the financial records of the business and have been reconciled to the audited An Post Statutory Accounts.

Based on the above steps and actions, the directors believe that An Post has complied with the relevant provisions of the Act and with the Direction of ComReg in relation to the Accounting Systems of An Post for the year ended 31 December 2024.

Signed on behalf of the Board of An Post

Kieran Mulvey, Director

David McRedmond, Director

26 June 2025

Report on the Summary Regulatory Financial Statements

Independent auditors' report to the Directors of An Post ("the Company") and the Commission for Communications Regulation ("ComReg", "the Regulator")

Opinion

In our opinion, the Summary Regulatory Financial Statements are consistent, in all material respects, with the audited Regulatory Financial Statements, and in accordance with the Regulatory Accounting Principles and Basis of Preparation

The Summary Regulatory Financial Statements, which are derived from the audited Regulatory Financial Statements of the Company for the year ended 31 December 2024, comprise:

- Income statement for Universal Service and Mails Business Segment;
- Income statement for each Business Segment;
- Per unit revenue, Cost and Profit/(Loss) details for each USO Service;
- Balance Sheet;
- Summary Income Statement for Mails Business Segment - USO;
- Summary Income Statement for Mails Business Segment - Non USO;
- Summary Income Statement for each Universal Service - USO; and
- The notes to the Regulatory Financial Statements on pages 30 to 32

The Summary Regulatory Financial Statements are derived from the audited Regulatory Financial Statements of An Post for the year ended 31 December 2024, and have been prepared by the Directors of the Company based on the Regulatory Accounting Principles and Basis of Preparation set out on pages 12 to 15 of the Summary Regulatory Financial Statements, which are designed to meet the requirements of the Communications Regulation (Postal Services) Act 2011 (the "Act") and the Direction on the Accounting systems of An Post issued by ComReg on 20 January 2017 (the "2017 Accounting Direction") ("the Basis of Preparation").

The Summary Regulatory Financial Statements are prepared to assist the Company to meet the regulatory reporting requirements of ComReg. As a result, the Summary Regulatory Financial Statements may not be suitable for another purpose. Our report is intended solely for the Company and ComReg and should not be distributed to or used by parties other than the Company or ComReg. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and ComReg, for this report, or for the opinions we have formed.

Summary Regulatory Financial Statements

The Summary Regulatory Financial Statements are prepared to assist the company to meet the regulatory reporting requirements of the Accounting Direction, and consequently are not prepared on the basis of preparation or to meet the disclosure requirements of International Financial Reporting Standards ("IFRS"). Reading the Summary Regulatory Financial Statements and the auditor's report thereon, therefore, is not a substitute for reading the audited Regulatory Financial Statements and the auditor's report thereon. The Summary Regulatory Financial Statements do not reflect the effects of events that occurred subsequent to the date of our auditor's report on the audited Regulatory Financial Statements.

Report on the Summary Regulatory Financial Statements continued

The Audited Regulatory Financial Statements and Our Report

We expressed an unmodified audit opinion on the audited Regulatory Financial Statements in our report dated 27 June 2025. That report also includes:

- An Emphasis of Matter paragraph that draws attention to the Regulatory Accounting Principles and Basis of Preparation of the Regulatory Financial Statements. The Regulatory Financial Statements are prepared to assist the company to meet the regulatory reporting requirements of the Accounting Direction, and consequently are not prepared on the basis of preparation or to meet the disclosure requirements of International Financial Reporting Standards ("IFRS"). Financial information other than those prepared on a basis of IFRS does not necessarily represent a true and fair view of the financial position of the company as shown in financial statements prepared in accordance with the Companies Act 2014. As a result, the Regulatory Financial Statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.
- An Other Matter paragraph that draws attention to the fact that the Company has prepared a separate set of statutory financial statements for the year ended 31 December 2024 in accordance with International Financial Reporting Standards as adopted by the EU on which we issued a separate auditor's report to the members of the Company dated 25 March 2025. Our opinion on the regulatory financial statements is separate from our opinion on the statutory financial statements of the Company, which are prepared for a different purpose.

Directors' Responsibility for the Summary Regulatory Financial Statements

The Directors are responsible for the preparation and fair presentation of the Summary Regulatory Financial Statements in accordance with the Regulatory Accounting Principles and Basis of Preparation and for such internal control as Directors determine is necessary to enable the preparation of Summary Regulatory Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion as to whether the Summary Regulatory Financial Statements are consistent in all material respects with the audited Regulatory Financial Statements based on our procedures, which were conducted in accordance with International Standard on Auditing 810 (Revised), "Engagements to Report on Summary Financial Statements".

The nature and format of the Summary Regulatory Financial Statements have been agreed with ComReg. We make no assessment as to whether the basis of preparation, as set out on pages 12 to 15 is appropriate for An Post's or the Regulators purposes.

Use of our report

Our report is made, on terms that have been agreed, solely by the Company and ComReg, in order to meet the requirements of the Act and the Accounting Direction. Our report is intended solely for the Company and ComReg and should not be distributed to or used by parties other than the Company or ComReg. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the Regulator for our audit work, for this report, or for the opinions we have formed.

Emer O'Shaughnessy

For and on behalf of Deloitte Ireland LLP

Chartered Accountants and Statutory Audit Firm

Deloitte & Touche House

Earlsfort Terrace

Dublin 2

Date: 16 July 2025

Regulatory Accounting Principles and Basis of Preparation

Obligation to produce the Regulatory Financial Statements

The legal background to the accounting requirements placed on An Post as a Universal Services Provider is contained in the following two documents:

- Section 31 of the Communications Regulation (Postal Services) Act, 2011 ('the Act')
- Direction on the Accounting systems of An Post issued by ComReg on 20 January 2017 (the 'Direction')

General

The Regulatory Financial Statements are based on the financial records of the business and are reconciled to the operating profit and the Balance Sheet as reported in the An Post Statutory Accounts on which the Auditors have expressed an unqualified opinion. The Regulatory Financial Statements have been prepared in accordance with the accounting policies as set out on pages 117 to 127 of the An Post Statutory Accounts 2024 unless otherwise stated.

The Regulatory Accounts have been prepared adopting the following principles:

- Policies as documented in the Accounting Manual, which reflects the requirements of the Direction
- Accounting Policies for the Income Statements are consistent with EU IFRS as applied in the An Post Statutory Accounts

In cases of conflict the principles as documented in the Accounting Manual prevail.

Accounting Manual

An Post prepares and submits an Accounting Manual to ComReg on an annual basis in line with the requirements set down by ComReg in the Direction.

Under the Direction, An Post is required to:

- document in an Accounting Manual the procedures and policies being used in the preparation of its Regulatory Financial Statements
- document in the Accounting Manual the procedures undertaken to establish the processes used to identify revenues and mail volumes, by service
- review the Accounting Manual annually
- make the Accounting Manual subject to review by a competent body as and when required by ComReg

Accounting Records

Processes have been developed and estimates have been applied in determining the assignment of costs and revenues to products. The records are not those that would exist if each of the services was carried on by a separate business.

This is consistent with the records supporting the production of previous Regulatory Financial Statements.

General Principles

Income Statements by product have been prepared by applying activity based costing methods and principles to the financial records of the business to assign costs. The resulting statements present the fully allocated costs of products.

Costs have been directly assigned to products as far as practicable. Common operational costs that cannot be directly assigned are attributed to products using appropriate cost drivers in line with the Direction. Where no appropriate driver is identified, costs are allocated to products using a general allocator. As with any activity based costing methodology, estimates and judgements are required and have been applied in order to comply with the requirements of the Direction.

The Regulatory Financial Statements are prepared on a consistent basis from year to year.

Income Statements

Revenue is made up of external income plus internally recognised income for core services (supplied within the Company). Revenue is assigned directly to the appropriate product, with the exception of stamp and meter revenue. Stamp and meter revenue is assigned to An Post products by applying a statistical analysis of mail stream characteristics. The revenue from value added products is calculated from the volumes recorded by the Track and Trace system.

Regulatory Accounting Principles and Basis of Preparation continued

Postage income is recognised as sales are made, with an adjustment for stamps sold and unused, and balances in postage meter machines unused at the year end.

Adjustments in production of the Regulatory Accounts

2024 revenue in the Regulatory Financial Statements has been adjusted to exclude prior year terminal dues settlements of €1.8m (2023: €5.0m).

Volumes

Volumes are a key driver in the allocation of costs.

Revenue derived traffic methodology, based on reported revenues and sampling, have been used as the basis for measuring domestic and outbound international stamped and metered traffic volumes. The Sampling Plan is designed to meet the requirements of the Accounting Direction. Results for the year October 2023 to September 2024 Real Mail Study (RMS) have been applied in the production of these accounts. The results of the 2024 RMS statistical sample (single piece) are accurate to +/-0.65% at the 95% Confidence Level.

Non stamped and metered traffic (namely account traffic volumes) are primarily sourced from the billing or track and trace systems.

Inbound international traffic volumes are determined by applying a statistically derived items per kilo (IPK) to the weight of mail received from international destinations.

Operating Costs

For the purposes of the Regulatory Financial Statements, pay and non pay costs are separately identified and within each heading are further categorised between Revenue Collection, Collection, Outward Sorting, Transport, Inward Sorting and Preparation and Delivery.

Activity Analysis

The hours worked by operational staff in performing their daily duties are recorded by work activity in a database that reconciles to the payroll system. This facilitates pay costs to be assigned to activities based on the time spent by staff working on these specific activities. Other costs have been assigned to activities by the use of appropriate drivers.

Changes in Accounting Policies, Methodologies and Estimation Techniques

There were no changes in the current year in the accounting policies incorporated in the 2024 Group Statutory Financial Statements.

ComReg requires that where the figures for the previous financial year are not comparable (because, for example, of some change in accounting policy or some other reason (as may be applicable), the figures for the preceding financial year shall be adjusted with full details provided on any adjustment.

A small number of changes were made in completing the 2023 Regulatory Financial Statements that improve the quality of the data presented, amend a historical oversight and update for reinstatement of operational activities ceased during Covid.

The 2024 figures were calculated in the same way as 2023 so that they are comparable.

The preparation of these accounts requires a certain level of estimation, based on available data, of revenue transfers between predefined products and services to accurately reflect total volumes and revenues.

Counter Automation

In preparing the 2018 Regulatory Financial Statements, an assessment of the revenue and volumes derived from customers purchasing mail products at the Counter using stamps printed from the An Post Counter Automation system was undertaken. This review highlighted instances where customers affix a stamp or a meter frank on an item, in part payment for a service,

Regulatory Accounting Principles
and Basis of Preparation continued

and then purchase a top up at the counter for the remaining amount due. An additional element of stamped revenue should therefore be allocated to those products and this has been done for 2024 and 2023 as it more accurately reflects the substance of the transactions at the Counter.

Internal Trading and Transfer Charging

An Post operates in different businesses and internal trading occurs where one business makes use of another’s services. Transfer charges are raised for internal trading and eliminated on consolidation. Charges made for core services provided by the Mails business to other parts of the Company are accounted for within revenue, whilst charges incurred by An Post Mails business for other services are accounted for within other operating charges. Inter-company transactions between An Post and its subsidiaries are all accounted for on an arms-length basis. Where the mails business provides a mails service to An Post subsidiary, the charge is based on the appropriate published tariff.

Use of Judgements and Estimates

In preparing these Regulatory Financial Statements, management has made judgements, estimates and assumptions that affect the allocations of the Company’s accounting assets, liabilities, income and expenses.

The nature of the business and the premise of these accounts is predicated on judgements and estimations. These are based on available data, operational knowledge, expert advice and are consistent. Sampling, that meets statistical standard, is used when no other data is available to allocate revenue and volumes to products and services. Judgement is required on the most accurate method to allocate costs between products and services in line with the Accounting Direction.

Estimates and underlying assumptions are reviewed on an ongoing basis and tested for accuracy and continued appropriateness via management review and external audit. Estimates made in the Statutory Accounts will be reflected in these Regulatory Financial statements. Revisions to estimates are recognised prospectively.

Property, Plant and Equipment
Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Group.

Depreciation

Depreciation is calculated to write off the cost of items of property, plant and equipment, other than land, less their estimated residual values using the straight-line method over their estimated useful lives, and is recognised in profit or loss. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

	Years or lease term if shorter
Freehold & long leasehold buildings	20–50
Motor vehicles	5
Operating & computer equipment	3-10

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Regulatory Accounting Principles and Basis of Preparation continued

Disposal of Property, Plant and Equipment

Profits and losses on the sale of properties and assets will be assigned to non-letters services (i.e. excluded from the Regulatory Financial Statements total).

Excluded Items

Items below "(Loss)/Profit before one off items, net finance income/(costs) and taxation" are excluded from the Regulatory Financial Statements. These items include:

- Taxation

In 2024 transformation costs are included in the Regulatory Accounts but are noted as exceptional in the Statutory Accounts. In addition, items included in the Operating profit/loss - continuing operations in the An Post Statutory Accounts are excluded from the Regulatory Accounts if they are not relevant to the accounting period. Where items relating to the immediately preceding year are excluded from the current year, the prior year comparatives will not be re-stated.

Other items may be excluded, following a case by case review, in order to ensure that the Regulatory Financial Statements are in compliance with the Accounting Direction. These items will be explained in the Notes to the Accounts.

Comparatives

The restatement of comparative figures is required in the event of a material error, or a material change in accounting policy, as is the case with the Statutory Financial Statements.

Regulatory Accounts by their nature make use of estimation and sampling techniques. Improvements continue to be made in these areas resulting in more robust financial data. Comparatives are not restated because of changes in these techniques, except in the case of a material adjustment.

In the case of a material change in the current year owing to which the figures for the previous financial year are not comparable (because, for example, of some change in accounting policy or some other reason (as may be applicable)), the figures for the preceding financial year are adjusted with full details provided on any adjustment.

Reconciliation to Statutory Accounts

As certain items are excluded from the Regulatory Financial Statements, a reconciliation of both Revenue and Profit/Loss to the Statutory Accounts is prepared.

Statement of Net Assets

Assets and Liabilities specifically related to one Business Segment are recorded in the Statement of Net Assets of that Business Segment. Assets and Liabilities not wholly and exclusively related to one particular Business Segment are divided between Business Segments based on usage.

Inter-company debtors and creditors, netted off in preparing the Statutory Accounts are shown gross in the Statement of Net Assets.

Certain items are not divided between Business Segments, but rather, are shown as reconciling items between the Statement of Net Assets and the Balance Sheet included in the Statutory Accounts. The excluded items are goodwill, investment in joint venture, cash, provision for charges, the pension asset or liability (IAS 19) and other items specifically excluded from the Regulatory Financial Statements. Similarly, the intercompany debtors and creditors shown gross in the Statement of Net Assets are excluded to reconcile to the Statutory Accounts.

Cash Flow Statement

A Cash Flow Statement is not included with these Accounts as there is no requirement to do so within the Direction.

Income Statement for Universal Service and Mails Business Segment

	Year Ended 31 December 2024			Year Ended 31 December 2023		
	USO	Non USO	Total Mails	USO	Non USO	Total Mails
Volumes ('000)						
	211,358	214,826	426,184	227,335	149,618	376,952
	€'000	€'000	€'000	€'000	€'000	€'000
Revenue	373,691	376,926	750,617	375,741	287,371	663,112
Payroll Costs	243,047	260,893	503,940	240,591	212,934	453,526
Non Payroll Costs	137,537	127,443	264,980	128,012	106,537	234,549
Total Expenditure	380,585	388,336	768,921	368,603	319,471	688,075
Total Operating Profit/(Loss)	(6,893)	(11,410)	(18,303)	7,138	(32,100)	(24,962)

Note - Volumes stated refer to addressed volumes.

The USO performance has disimproved in 2024 owing to lower volumes and income and higher pay and non-pay costs. The main increase in pay costs were in delivery costs and inward sortation.

The improvement in non-USO performance in 2024 reflects the impact of the elections held in the year. If the election impact were excluded the non-USO losses would have increased.

Income Statement for each Business Segment

	Notes	Mails		Retail		Subsidiaries & Other Activities		Inter-Segment Transactions		Adjustments between Regulatory & Statutory Financial Accounts		Group Operating Results - continuing operations (as per An Post's Statutory Financial Accounts)	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenue		€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
External Revenue	1	726,391	640,223	190,768	186,760	111,478	107,715	-	-	(8,137)	(11,836)	1,020,500	922,862
Inter-segment revenue		24,226	22,889	24,167	24,502	140,952	121,479	(189,345)	(168,870)	-	-	-	-
Segment Revenue		750,617	663,112	214,935	211,262	252,430	229,193	(189,345)	(168,870)	(8,137)	(11,836)	1,020,500	922,862
Expenditure													
Operating Costs:													
External costs	2	653,242	589,272	156,295	153,606	224,240	205,807	-	-	(6,378)	(6,811)	1,027,400	941,873
Inter-segment costs		115,681	98,803	59,561	56,903	14,104	13,164	(189,345)	(168,870)	-	-	-	-
Total Expenditure		768,923	688,074	215,856	210,508	238,344	218,971	(189,345)	(168,870)	(6,378)	(6,811)	1,027,400	941,873
Net Segment Operating Profit/(Loss)	3	(18,306)	(24,962)	(922)	753	14,086	10,223	0	0	(1,759)	(5,025)	(6,900)	(19,012)

Per Unit Revenue, Cost and Profit/(Loss) Details for each USO Service

	Letters		Flats		Packets		Parcels		Registered		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Revenue per unit	€1.22	€1.11	€2.39	€2.23	€5.37	€4.77	€8.93	€9.38	€8.64	€8.52	€1.77	€1.65
Total Cost per unit	€1.25	€1.12	€2.22	€1.97	€6.08	€5.09	€9.70	€9.82	€8.29	€7.37	€1.80	€1.62
Profit/(Loss) per Unit	(€0.03)	(€0.01)	€0.17	€0.26	(€0.71)	(€0.32)	(€0.77)	(€0.45)	€0.35	€1.16	(€0.03)	€0.03

Balance Sheet

	Notes	Mails		Other and Excluded Items		Consolidation Adjustments		Group Balance Sheet (as per An Post's Statutory Financial Statements)	
		2024	2023	2024	2023	2024	2023	2024	2023
		€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Statement of Net Assets									
Non-current assets	4	286,225	254,530	643,581	750,007	-	-	929,806	1,004,537
Trade and other receivables	5	95,980	91,592	131,929	133,938	(82,618)	(85,224)	145,291	140,306
Assets Classified as Held for Sale		1,751	-	1,083	-	-	-	2,834	-
Cash		-	-	877,358	830,459	-	-	877,358	830,459
Creditors (<1 year)	6	(213,910)	(202,399)	(998,731)	(953,323)	82,618	85,224	(1,130,023)	(1,070,498)
Net Current (Liabilities)/Assets		(116,179)	(110,807)	11,639	11,074	-	-	(104,540)	(99,733)
Creditors (>1 year)	7	(113,124)	(89,894)	(55,138)	(58,893)	-	-	(168,262)	(148,787)
Provisions for Charges		-	-	(6,875)	(8,125)	-	-	(6,875)	(8,125)
Pension Liability		-	-	(13,199)	(12,808)	-	-	(13,199)	(12,808)
NET ASSETS		56,922	53,828	580,008	681,256	-	-	636,929	735,084
Reconciliation to Equity and Reserves									
Called-up share capital		-	-	68,239	68,239	-	-	68,239	68,239
Other capital reserves		-	-	(172)	(941)	-	-	(172)	(941)
Retained earnings & Non-controlling interests		-	-	568,862	667,787	-	-	568,862	667,787
TOTAL EQUITY		-	-	636,929	735,085	-	-	636,929	735,085

Summary Income Statement for Mails Business Segment – USO

All Geographical Segments	Universal Services										Note 1 - Other USO Services				Total USO	
	Letters		Flats		Packets		Parcels		Registered		2024		2023		2024	2023
Volume ('000s)	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Year-on-Year % Change in Volumes	178,492	191,458	16,714	17,755	8,660	9,969	2,823	3,257	4,670	4,896	-	-	-	-	211,358	227,335
	(7%)		(6%)		(13%)		(13%)		(5%)						(7%)	
Revenue	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Directly Attributable	97,683	86,777	12,087	12,760	19,845	21,367	25,222	30,537	34,612	37,053	3,820	3,820	4,052	4,052	193,269	192,547
Allocated using Sampling	119,870	125,118	27,798	26,909	26,651	26,181	-	-	4,699	3,585	-	-	-	-	179,018	181,794
Total Segment Revenue	217,553	211,895	39,885	39,670	46,496	47,548	25,222	30,537	39,311	40,638	3,820	3,820	4,052	4,052	372,286	374,341
Inter-segment revenue	363	301	-	-	-	-	-	-	1,028	1,099	14	14	-	-	1,405	1,400
Service Revenue	217,916	212,197	39,885	39,670	46,496	47,548	25,222	30,537	40,339	41,737	3,834	3,834	4,052	4,052	373,691	375,741
Year-on-Year % Change in Revenue	3%		1%		(2%)		(17%)		(3%)		(5%)	(5%)			(1%)	
Expenditure																
Total Direct Costs	15,968	15,551	1,755	1,616	10,791	11,115	6,127	6,808	12,194	11,364	642	642	592	592	47,477	47,046
Total Indirect Costs	141,966	135,601	24,415	23,138	26,458	24,836	14,114	16,882	15,158	14,176	66	66	77	77	222,177	214,709
Total Common Costs	65,728	62,558	10,885	10,236	15,375	14,746	7,142	8,306	11,342	10,535	460	460	468	468	110,931	106,848
Service Expenditure	223,662	213,709	37,055	34,991	52,624	50,696	27,383	31,995	38,693	36,075	1,167	1,167	1,137	1,137	380,585	368,603
Year-on-Year % Change in Expenditure	(5%)		(6%)		(4%)		14%		(7%)		(3%)	(3%)			(3%)	
Net Segment Profit/(Loss)	(5,746)	(1,512)	2,829	4,679	(6,128)	(3,148)	(2,161)	(1,458)	1,646	5,662	2,667	2,667	2,915	2,915	(6,893)	7,158

Note 1 - Other Services include Redirections, MailMinder & PO Boxes.

Summary Income Statement for Mails Business Segment continued – Non USO

All Geographical Segments	Total Non USO				Mails Results			
	2024		2023		2024		2023	
Volume ('000s)	214,826	149,618	426,184	376,952	€'000	€'000	€'000	€'000
Revenue								
Directly Attributable	354,105	265,882	547,373	458,429				
Allocated using Sampling	-	-	179,018	181,794				
Total Segment Revenue	354,105	265,882	726,391	640,223				
Inter-segment revenue	22,821	21,489	24,226	22,889				
Service Revenue	376,926	287,371	750,617	663,112				
Expenditure								
Total Direct Costs	43,646	29,887	91,122	76,933				
Total Indirect Costs	233,816	198,190	455,993	412,898				
Total Common Costs	110,875	91,395	221,806	198,243				
Service Expenditure	388,336	319,471	768,921	688,075				
Net Segment Profit/(Loss)	(11,410)	(32,100)	(18,303)	(24,962)				

Summary Income Statement for Mails Business Segment continued – USO

All Geographical Segments	Domestic		International Inbound		International Outbound		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)								
	173,156	185,049	28,953	32,296	9,250	9,989	211,358	227,335
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue								
Directly Attributable	156,664	149,013	8,600	10,852	28,004	32,682	193,269	192,547
Allocated using Sampling	123,037	124,720	41,187	41,654	14,793	15,420	179,018	181,794
Total Segment Revenue	279,702	273,732	49,787	52,507	42,797	48,102	372,286	374,341
Inter-segment revenue	1,405	1,400	-	-	-	-	1,405	1,400
Service Revenue	281,107	275,133	49,787	52,507	42,797	48,102	373,691	375,741
Expenditure								
Total Direct Costs	21,146	21,223	1,623	1,567	24,708	24,256	47,477	47,046
Total Indirect Costs	164,737	156,862	43,751	42,251	13,689	15,595	222,177	214,709
Total Common Costs	77,366	73,726	18,587	17,838	14,979	15,284	110,931	106,848
Service Expenditure	263,249	251,811	63,960	61,657	53,376	55,135	380,585	368,603
Net Segment Profit/(Loss)	17,858	23,321	(14,173)	(9,151)	(10,579)	(7,033)	(6,893)	7,138

Summary Income Statement for Mails Business Segment continued – USO

International (Inbound) Segment - Total	Universal Services										Total USO	
	Letters		Flats		Packets		Parcels		Registered			
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)	15,568	17,609	4,712	4,685	5,635	6,577	1,834	2,165	1,204	1,261	28,953	32,296
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue												
Directly Attributable	-	-	-	-	-	-	8,600	10,852	-	-	8,600	10,852
Allocated using Sampling	8,700	10,745	5,921	5,922	21,867	21,402	-	-	4,699	3,585	41,187	41,654
Total Segment Revenue	8,700	10,745	5,921	5,922	21,867	21,402	8,600	10,852	4,699	3,585	49,787	52,507
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
Service Revenue	8,700	10,745	5,921	5,922	21,867	21,402	8,600	10,852	4,699	3,585	49,787	52,507
Expenditure												
Total Direct Costs	139	115	80	65	296	287	53	70	1,054	1,030	1,623	1,567
Total Indirect Costs	11,970	11,982	5,866	5,335	15,854	14,690	6,642	7,166	3,419	3,078	43,751	42,251
Total Common Costs	5,053	5,019	2,481	2,240	6,739	6,214	2,447	2,661	1,866	1,704	18,587	17,838
Service Expenditure	17,161	17,116	8,427	7,640	22,890	21,191	9,143	9,897	6,340	5,812	63,960	61,657
Net Segment Profit/(Loss)	(8,461)	(6,371)	(2,506)	(1,718)	(1,023)	211	(542)	955	(1,641)	(2,227)	(14,173)	(9,151)

Summary Income Statement for Mails Business Segment continued – Non USO

International (Inbound) Segment – Total	Total Non USO		Total International (Inbound) Segment	
	2024	2023	2024	2023
Volume ('000s)	1,220	1,364	30,173	33,660
	€'000	€'000	€'000	€'000
Revenue				
Directly Attributable	6,571	8,639	15,171	19,492
Allocated using Sampling	-	-	41,187	41,654
Total Segment Revenue	6,571	8,639	56,358	61,146
Inter-segment revenue	-	-	-	-
Service Revenue	6,571	8,639	56,358	61,146
Expenditure				
Total Direct Costs	1,062	1,383	2,684	2,950
Total Indirect Costs	1,821	2,439	45,572	44,690
Total Common Costs	2,059	2,477	20,645	20,316
Service Expenditure	4,941	6,299	68,901	67,956
Net Segment Profit/(Loss)	1,630	2,431	(12,543)	(6,810)

*Includes Other Services e.g. AddressPal.

Summary Income Statement for Mails Business Segment continued – USO

International (Inbound) Segment – Intra EU	Universal Services											
	Letters		Flats		Packets		Parcels		Registered		Total USO	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)	2,824	2,879	1,814	1,329	1,057	1,579	1,686	1,927	568	628	7,949	8,342
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue												
Directly Attributable	-	-	-	-	-	-	7,905	9,657	-	-	7,905	9,657
Allocated using Sampling	2,495	2,013	3,531	1,925	4,461	4,632	-	-	3,090	2,208	13,577	10,778
Total Segment Revenue	2,495	2,013	3,531	1,925	4,461	4,632	7,905	9,657	3,090	2,208	21,482	20,435
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
Service Revenue	2,495	2,013	3,531	1,925	4,461	4,632	7,905	9,657	3,090	2,208	21,482	20,435
Expenditure												
Total Direct Costs	25	18	31	18	55	69	49	62	497	513	657	680
Total Indirect Costs	2,171	1,960	2,258	1,514	2,973	3,526	6,106	6,378	1,612	1,533	15,120	14,911
Total Common Costs	916	820	955	635	1,264	1,491	2,250	2,368	881	849	6,266	6,163
Service Expenditure	3,112	2,798	3,244	2,167	4,292	5,086	8,405	8,808	2,990	2,895	22,043	21,754
Net Segment Profit/(Loss)	(617)	(785)	287	(242)	169	(454)	(500)	849	100	(687)	(561)	(1,319)

Summary Income Statement for Mails Business Segment continued – Non USO

International (Inbound) Segment - Intra EU	Total Non USO		Total International (Inbound) - Intra EU	
	2024	2023	2024	2023
Volume ('000s)	858	682	8,807	9,024
	€'000	€'000	€'000	€'000
Revenue				
Directly Attributable	3,656	3,205	11,561	12,862
Allocated using Sampling	-	-	13,577	10,778
Total Segment Revenue	3,656	3,205	25,138	23,640
Inter-segment revenue	-	-	-	-
Service Revenue	3,656	3,205	25,138	23,640
Expenditure				
Total Direct Costs	30	83	687	763
Total Indirect Costs	1,022	917	16,142	15,828
Total Common Costs	384	382	6,650	6,545
Service Expenditure	1,436	1,382	23,479	23,136
Net Segment Profit/(Loss)	2,220	1,823	1,659	504

Summary Income Statement for Mails Business Segment continued – USO

International (Inbound) Segment – Rest of World	Universal Services										Total USO	
	Letters		Flats		Packets		Parcels		Registered			
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)	12,744	14,729	2,898	3,356	4,578	4,998	148	238	636	632	21,004	23,953
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue												
Directly Attributable	-	-	-	-	-	-	695	1,195	-	-	695	1,195
Allocated using Sampling	6,206	8,732	2,390	3,997	17,406	16,770	-	-	1,608	1,378	27,610	30,877
Total Segment Revenue	6,206	8,732	2,390	3,997	17,406	16,770	695	1,195	1,608	1,378	28,305	32,072
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
Service Revenue	6,206	8,732	2,390	3,997	17,406	16,770	695	1,195	1,608	1,378	28,305	32,072
Expenditure												
Total Direct Costs	113	96	48	47	240	218	5	8	557	518	963	887
Total Indirect Costs	9,799	10,021	3,608	3,821	12,881	11,164	536	787	1,806	1,544	28,630	27,337
Total Common Costs	4,136	4,198	1,526	1,605	5,476	4,723	198	292	985	856	12,321	11,674
Service Expenditure	14,048	14,315	5,182	5,473	18,597	16,105	739	1,087	3,348	2,918	41,914	39,898
Net Segment Profit/(Loss)	(7,842)	(5,583)	(2,792)	(1,476)	(1,191)	665	(44)	108	(1,740)	(1,540)	(13,609)	(7,826)

Summary Income Statement for Mails Business Segment continued – Non USO

International (Inbound) - Rest of World	Total Non USO		Total International (Inbound) - Rest of World	
	2024	2023	2024	2023
	€'000	€'000	€'000	€'000
Volume ('000s)	363	683	21,367	24,636
Revenue				
Directly Attributable	-	-	-	-
Allocated using Sampling	2,916	5,434	3,611	6,629
	€'000	€'000	€'000	€'000
Total Segment Revenue	2,916	5,434	31,221	37,506
Inter-segment revenue	-	-	-	-
Service Revenue	2,916	5,434	31,221	37,506
Expenditure				
Total Direct Costs	1,031	1,300	1,994	2,187
Total Indirect Costs	799	1,522	29,429	28,859
Total Common Costs	1,673	2,097	13,994	13,771
	€'000	€'000	€'000	€'000
Service Expenditure	3,503	4,919	45,417	44,817
Net Segment Profit/(Loss)	(587)	515	(14,196)	(7,311)

Summary Income Statement for Mails Business Segment continued – USO

International (Outbound) Segment	Universal Services											
	Letters (Note 1)		Flats (Note 1)		Packets (Note 1)		Parcels		Registered		Total USO	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)	6,929	7,263	962	1,137	767	868	216	265	376	456	9,250	9,989
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue												
Directly Attributable	1,025	1,152	3,111	3,024	10,070	11,296	8,275	10,359	5,523	6,853	28,004	32,682
Allocated using Sampling	13,437	13,429	906	1,450	450	541	-	-	-	-	14,793	15,420
Total Segment Revenue	14,462	14,580	4,017	4,474	10,520	11,836	8,275	10,359	5,523	6,853	42,797	48,102
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
Service Revenue	14,462	14,580	4,017	4,474	10,520	11,836	8,275	10,359	5,523	6,853	42,797	48,102
Expenditure												
Total Direct Costs	9,756	8,745	1,131	1,035	7,386	7,956	2,269	3,111	4,166	3,408	24,708	24,256
Total Indirect Costs	3,341	3,179	1,318	1,387	4,215	4,128	3,854	5,818	960	1,083	13,689	15,595
Total Common Costs	5,276	4,779	986	971	4,673	4,843	1,979	2,890	2,065	1,800	14,979	15,284
Service Expenditure	18,373	16,704	3,435	3,393	16,275	16,928	8,102	11,819	7,191	6,291	53,376	55,135
Net Segment Profit/(Loss)	(3,911)	(2,123)	582	1,081	(5,755)	(5,092)	172	(1,460)	(1,668)	561	(10,579)	(7,033)

Note 1 - Free postal service for blind and partially sighted persons, Sending books abroad etc. are included under the appropriate category (i.e. letters, flats, packets) above.

Summary Income Statement for Mails Business Segment continued – Non USO

International (Outbound) Segment	Total Non USO		Total International (Outbound) Segment	
	2024	2023	2024	2023
	€'000	€'000	€'000	€'000
Volume ('000s)				
	3,222	3,663	12,472	13,652
Revenue				
Directly Attributable	16,185	18,289	44,189	50,971
Allocated using Sampling	-	-	14,793	15,420
Total Segment Revenue	16,185	18,289	58,982	66,391
Inter-segment revenue	-	-	-	-
Service Revenue	16,185	18,289	58,982	66,391
Expenditure				
Total Direct Costs	10,327	10,541	35,035	34,797
Total Indirect Costs	7,108	9,102	20,797	24,697
Total Common Costs	6,416	7,178	21,395	22,462
Service Expenditure	23,851	26,821	77,226	81,956
Net Segment Profit/(Loss)	(7,666)	(8,532)	(18,244)	(15,565)

Note 1- Bulk Mail Including IBMS Extra and IBMS DSA.

Summary Income Statement for each Universal Service – USO

Domestic Letter Services	Fully Paid - Stamped and Labels		Fully Paid - Metered		Freepost/Business Reply Mail		Total - Fully Paid	
	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)								
	35,039	35,164	37,727	44,383	3,811	4,217	76,578	83,764
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue								
Directly Attributable	48	66	-	-	4,601	4,739	4,650	4,805
Allocated using Sampling	48,992	46,565	48,741	54,379	-	-	97,733	100,944
Total Segment Revenue	49,040	46,631	48,741	54,379	4,601	4,739	102,382	105,749
Inter-segment revenue	-	-	-	-	363	301	363	301
Service Revenue	49,040	46,631	48,741	54,379	4,964	5,040	102,745	106,050
Expenditure								
Total Direct Costs	4,794	5,548	791	765	49	46	5,633	6,359
Total Indirect Costs	34,305	31,239	33,124	33,941	3,327	3,289	70,756	68,469
Total Common Costs	16,314	15,263	14,151	14,399	1,409	1,384	31,875	31,046
Service Expenditure	55,413	52,049	48,066	49,106	4,784	4,718	108,263	105,874
Net Segment Profit/(Loss)	(6,372)	(5,418)	675	5,273	180	322	(5,518)	177

Summary Income Statement for each Universal Service continued – USO

Domestic Letter Services continued	Bulk Deferred Delivery		Other Discount Bulk		Total USO Domestic Letter Services	
	2024	2023	2024	2023	2024	2023
Volume ('000s)						
	44,181	46,547	35,236	36,276	155,995	166,587
	€'000	€'000	€'000	€'000	€'000	€'000
Revenue						
Directly Attributable	49,996	44,058	42,013	36,764	96,658	85,626
Allocated using Sampling	-	-	-	-	97,733	100,944
Total Segment Revenue	49,996	44,058	42,013	36,764	194,391	186,570
Inter-segment revenue	-	-	-	-	363	301
Service Revenue	49,996	44,058	42,013	36,764	194,754	186,872
Expenditure						
Total Direct Costs	254	184	187	148	6,074	6,691
Total Indirect Costs	29,333	27,588	26,566	24,382	126,655	120,439
Total Common Costs	12,354	11,530	11,171	10,184	55,399	52,759
Service Expenditure	41,941	39,301	37,923	34,714	188,128	179,889
Net Segment Profit/(Loss)	8,054	4,756	4,090	2,049	6,626	6,982

Summary Income Statement for each Universal Service continued – USO

Domestic Flats Services	Fully Paid - Stamped and Labels		Fully Paid - Metered		Freepost/Business Reply Mail		Total - Fully Paid	
	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)								
Revenue								
Directly Attributable	1,759	3,087	-	-	1,487	1,396	3,247	4,483
Allocated using Sampling	7,757	6,606	13,214	12,931	-	-	20,971	19,537
Total Segment Revenue	9,516	9,693	13,214	12,931	1,487	1,396	24,218	24,021
Inter-segment revenue	-	-	-	-	-	-	-	-
Service Revenue	9,516	9,693	13,214	12,931	1,487	1,396	24,218	24,021
Expenditure								
Total Direct Costs	278	303	212	162	12	12	502	477
Total Indirect Costs	6,033	5,832	7,487	7,131	938	846	14,458	13,810
Total Common Costs	2,633	2,545	3,212	3,026	397	356	6,242	5,927
Service Expenditure	8,943	8,680	10,911	10,319	1,347	1,214	21,202	20,213
Net Segment Profit/(Loss)	573	1,013	2,303	2,612	140	182	3,016	3,807

Summary Income Statement for each Universal Service continued – USO

Domestic Flats Services continued	Bulk Deferred Delivery		Other Discount Bulk		Total USO Domestic Flats Services	
	2024	2023	2024	2023	2024	2023
Volume ('000s)						
Revenue						
Directly Attributable	981	994	1,433	1,549	11,040	11,933
Allocated using Sampling	2,292	1,999	3,437	3,254	8,976	9,737
Total Segment Revenue	2,292	1,999	3,437	3,254	29,947	29,274
Inter-segment revenue	-	-	-	-	-	-
Service Revenue	2,292	1,999	3,437	3,254	29,947	29,274
Expenditure						
Total Direct Costs	16	13	28	26	545	516
Total Indirect Costs	1,100	983	1,674	1,623	17,231	16,416
Total Common Costs	466	413	710	684	7,418	7,025
Service Expenditure	1,581	1,410	2,411	2,334	25,194	23,957
Net Segment Profit/(Loss)	711	589	1,026	920	4,753	5,317

Summary Income Statement for each Universal Service continued – USO

Domestic Packet's Services	Fully Paid - Stamped and Labels		Fully Paid - Metered		Freepost/Business Reply Mail		Other Discount Bulk		Total - Fully Paid	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)										
	1,646	1,871	403	382	172	261	37	10	2,258	2,524
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue										
Directly Attributable	8,870	8,952	-	-	738	1,076	166	44	9,775	10,071
Allocated using Sampling	1,468	1,759	2,865	2,479	-	-	-	-	4,333	4,238
Total Segment Revenue	10,338	10,711	2,865	2,479	738	1,076	166	44	14,108	14,310
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-
Service Revenue	10,338	10,711	2,865	2,479	738	1,076	166	44	14,108	14,310
Expenditure										
Total Direct Costs	2,570	2,411	351	269	138	176	48	16	3,108	2,872
Total Indirect Costs	4,283	4,221	1,440	1,067	588	709	77	20	6,388	6,017
Total Common Costs	2,860	2,751	747	554	303	367	52	15	3,963	3,688
Service Expenditure	9,714	9,383	2,538	1,891	1,030	1,252	177	51	13,459	12,577
Net Segment Profit/(Loss)	624	1,328	328	588	(292)	(176)	(11)	(8)	649	1,733

Summary Income Statement for each Universal Service continued – USO

Domestic Parcel Services	Fully Paid - Stamped and Labels		Fully Paid - Metered		Total - Fully Paid	
	2024	2023	2024	2023	2024	2023
Volume ('000s)						
	530	560	244	266	774	826
	€'000	€'000	€'000	€'000	€'000	€'000
Revenue						
Directly Attributable	5,923	6,364	2,424	2,962	8,347	9,326
Allocated using Sampling	-	-	-	-	-	-
Total Segment Revenue	5,923	6,364	2,424	2,962	8,347	9,326
Inter-segment revenue	-	-	-	-	-	-
Service Revenue	5,923	6,364	2,424	2,962	8,347	9,326
Expenditure						
Total Direct Costs	3,481	3,390	323	236	3,804	3,626
Total Indirect Costs	2,600	2,756	1,017	1,143	3,617	3,899
Total Common Costs	2,225	2,266	490	488	2,715	2,754
Service Expenditure	8,306	8,412	1,830	1,867	10,136	10,279
Net Segment Profit/(Loss)	(2,383)	(2,048)	594	1,095	(1,789)	(953)

Summary Income Statement for each Universal Service continued – USO

International (Outbound) Letter Services		Fully Paid - Stamped and Labels		Fully Paid - Metered		Total Fully Paid		IBMS Standard		Total USO Letters	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)		5,653	5,501	685	1,097	6,338	6,599	591	664	6,929	7,263
		€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue											
Directly Attributable		89	123	-	-	89	123	936	1,028	1,025	1,152
Allocated using Sampling		12,096	11,305	1,341	2,124	13,437	13,429	-	-	13,437	13,429
Total Segment Revenue		12,186	11,429	1,341	2,124	13,526	13,552	936	1,028	14,462	14,580
Inter-segment revenue		-	-	-	-	-	-	-	-	-	-
Service Revenue		12,186	11,429	1,341	2,124	13,526	13,552	936	1,028	14,462	14,580
Expenditure											
Total Direct Costs		7,876	6,781	1,112	1,312	8,989	8,093	767	652	9,756	8,745
Total Indirect Costs		2,907	2,657	271	371	3,178	3,028	164	151	3,341	3,179
Total Common Costs		4,344	3,783	557	675	4,901	4,457	375	322	5,276	4,779
Service Expenditure		15,127	13,221	1,941	2,358	17,067	15,578	1,305	1,126	18,373	16,704
Net Segment Profit/(Loss)		(2,941)	(1,792)	(600)	(234)	(3,541)	(2,026)	(370)	(98)	(3,911)	(2,123)

Summary Income Statement for each Universal Service continued – USO

International (Outbound) Flats Services		Fully Paid - Stamped and Labels		Fully Paid - Metered		Total Fully Paid		IBMS Standard		Total USO Flats	
Volume ('000s)	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2023
	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue											
Directly Attributable	2,206	2,155	-	-	2,206	2,155	905	868	3,111	3,024	
Allocated using Sampling	519	661	387	789	906	1,450	-	-	906	1,450	
Total Segment Revenue	2,725	2,816	387	789	3,112	3,606	905	868	4,017	4,474	
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-	
Service Revenue	2,725	2,816	387	789	3,112	3,606	905	868	4,017	4,474	
Expenditure											
Total Direct Costs	683	585	202	265	885	851	245	184	1,131	1,035	
Total Indirect Costs	938	955	146	247	1,083	1,202	235	186	1,318	1,387	
Total Common Costs	653	617	140	205	793	823	193	148	986	971	
Service Expenditure	2,274	2,157	487	718	2,761	2,875	674	518	3,435	3,393	
Net Segment Profit/(Loss)	451	659	(101)	71	351	730	232	350	582	1,081	

Summary Income Statement for each Universal Service continued – USO

International (Outbound) Packets Services		Fully Paid - Stamped and Labels		Fully Paid - Metered		Total Fully Paid		IBMS Standard		Total USO Packets	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Volume ('000s)		700	778	18	21	719	799	49	69	767	868
		€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000	€'000
Revenue											
Directly Attributable		9,803	10,893	-	-	9,803	10,893	267	402	10,070	11,296
Allocated using Sampling		259	335	191	205	450	541	-	-	450	541
Total Segment Revenue		10,062	11,228	191	205	10,253	11,434	267	402	10,520	11,836
Inter-segment revenue		-	-	-	-	-	-	-	-	-	-
Service Revenue		10,062	11,228	191	205	10,253	11,434	267	402	10,520	11,836
Expenditure											
Total Direct Costs		6,936	7,404	202	227	7,138	7,631	248	325	7,386	7,956
Total Indirect Costs		3,935	3,832	94	88	4,028	3,920	187	208	4,215	4,128
Total Common Costs		4,379	4,503	119	126	4,498	4,629	175	214	4,673	4,843
Service Expenditure		15,250	15,738	415	442	15,665	16,180	610	748	16,275	16,928
Net Segment Profit/(Loss)		(5,188)	(4,510)	(224)	(236)	(5,412)	(4,746)	(343)	(345)	(5,755)	(5,092)

Summary Income Statement for each Universal Service continued – USO

International (Outbound) Parcel Services							
	Fully Paid - Stamped and Labels		Fully Paid - Metered		Total - Fully Paid		
	2024	2023	2024	2023	2024	2023	
Volume ('000s)	175	184	41	82	216	266	
	€'000	€'000	€'000	€'000	€'000	€'000	
Revenue							
Directly Attributable	7,122	7,669	1,153	2,689	8,275	10,358	
Allocated using Sampling	-	-	-	-	-	-	
Total Segment Revenue	7,122	7,669	1,153	2,689	8,275	10,358	
Inter-segment revenue	-	-	-	-	-	-	
Service Revenue	7,122	7,669	1,153	2,689	8,275	10,358	
Expenditure							
Total Direct Costs	1,867	2,234	402	878	2,269	3,112	
Total Indirect Costs	3,177	4,126	678	1,692	3,855	5,818	
Total Common Costs	1,639	2,079	340	810	1,979	2,889	
Service Expenditure	6,683	8,439	1,420	3,380	8,103	11,819	
Net Segment Profit/(Loss)	439	(770)	(267)	(691)	172	(1,461)	

Notes to the Regulatory Financial Statements

1. Reconciliation of Revenue to the Statutory Accounts

	2024 €m	2023 €m
Mails USO	373.7	375.7
Mails Non USO	376.9	287.4
Consolidation Adjustments	(24.2)	(22.9)
Regulatory Accounts Adjustments*	(8.1)	(11.8)
Postage: Letters & Parcels	718.3	628.4
Retail	190.8	186.8
Interest Income & Other Services	111.5	107.7
Revenue Per Statutory Accounts	1,020.5	922.9
* Regulatory Accounts Adjustments		
Stamp Retailing Commission etc.	(6.4)	(6.8)
Terminal Dues	(1.8)	(5.0)
	(8.1)	(11.8)

2. Reconciliation of Operating Costs to the Statutory Accounts

	2024 €m	2023 €m
Mails USO Per Regulatory Accounts	380.6	368.6
Mails Non USO	388.3	319.5
Regulatory Accounts Adjustments*	(6.4)	(6.8)
Retail	156.3	153.6
Corporate/Subsidiaries etc.	108.6	107.0
Operating Costs Per Statutory Accounts	1,027.4	941.9
* Regulatory Accounts Adjustments		
Stamp Retailing Commission etc.	(6.4)	(6.8)
	(6.4)	(6.8)

3. Reconciliation of Profit/(Loss) to the Statutory Accounts

	2024 €m	2023 €m
Mails USO Per Regulatory Accounts	(6.9)	7.1
Mails Non USO	(11.4)	(32.1)
Retail	(0.9)	0.8
Regulatory Accounts Adjustments*	(1.8)	(5.0)
Corporate/Subsidiaries etc.	14.1	10.2
Operating Profit/(Loss) - Continuing Operations	(6.9)	(19.0)
*Regulatory Accounts Adjustments		
Revenue	8.1	11.8
Expenditure	(6.4)	(6.8)
	1.8	5.0

Notes to the Regulatory Financial Statements continued

4. Non Current Assets

	Land & Buildings €m	Motor Vehicles €m	Computer & Other Equipment €m	Total €m
Net Book Values as at 31/12/2023	203.9	28.4	22.3	254.5
Additions/ Disposals/ Other	22.7	40.6	11.7	75.0
Depreciation	(17.0)	(16.0)	(10.3)	(43.3)
Net Book Values as at 31/12/2024	209.6	53.0	23.7	286.2

	Land & Buildings €m	Motor Vehicles €m	Computer & Other Equipment €m	Total €m
Net Book Values as at 31/12/2023	147.0	2.3	105.3	254.5
Reallocation of ROUA	56.9	26.1	(83.0)	0.0
Restated Net Book Values as at 31/12/2023	203.9	28.4	22.3	254.5

The opening net book values of the fixed asset categories shown in the accounts were restated to include ROUA under each respective category. Previously the ROUA asset was included in other equipment.

5. Trade and other receivables

	2024 €m	2023 €m
Trade Debtors	85.4	84.6
Inter Group Debtors	0.3	0.0
Prepayments & Accrued Income	10.2	7.0
	96.0	91.6

6. Creditors (Amounts falling due within 1 year)

	2024 €m	2023 €m
Trade Creditors	33.2	28.5
Inter Group & Other Creditors	26.8	27.5
Taxation and Social Welfare	63.2	72.5
Accruals	54.1	42.3
Right of Use Asset Lease liability	21.9	16.9
Borrowings	2.0	2.5
Term Loan	0.7	0.5
Deferred Income - Capital Grants	0.1	0.1
Deferred Postage Income	11.9	11.4
	213.9	202.4

Notes to the Regulatory Financial Statements continued

7. Creditors (Amounts falling due after 1 year)

	2024 €m	2023 €m
Right of Use Asset Lease liability	96.3	71.2
Borrowings	10.4	16.4
Deferred Income - Capital Grants	2.1	2.2
Term Loan	4.3	-
	113.1	89.9

8. Payroll Costs by Cost Type

	2024 €'000	2023 €'000
The aggregate payroll costs and postmasters' costs were as follows:		
Wages and salaries	499,289	449,885
Postmasters: Engaged as Agents	51,878	54,425
Social Insurance Costs	50,471	44,832
Pension costs	34,077	29,251
Total Payroll and Postmasters' Costs	635,715	578,393

Universal Service (not covered by Independent Auditor's Report)

The Communications Regulation (Postal Services) Act 2011 ('the Act') was enacted in August 2011.

Requirements of the Universal Service Obligation ('USO')

Under Section 17 of the Act, An Post is designated as the Universal Postal Service Provider for a period up until August 2029

Under Section 16 of the Act, "Universal Postal Service" means that on every working day, except in such circumstances or geographical conditions deemed exceptional by ComReg, there is at least:

- (i) one clearance, and
- (ii) one delivery to the home or premises of every person in the State or, as ComReg considers appropriate, under such conditions as it may determine from time to time, to appropriate installations.

The following services are provided:

- (a) the clearance, sorting, transport and distribution of postal packets up to 2kgs in weight;
- (b) the clearance, sorting, transport and distribution of postal parcels to a weight limit to be specified by order of ComReg (or in the absence of this 20kg) - ComReg decided to use its power to reduce the maximum weight limit of 20kg to 10kg in 2019;
- (c) the sorting, transportation and distribution of parcels from other Member States of the European Union up to 20kg in weight;
- (d) a registered items service;
- (e) an insured items service within the State and to and from all countries which, as signatories to the Universal Postal Convention of the Universal Postal Union, declare their willingness to admit such items whether reciprocally or in one direction only; and
- (f) postal services free of charge to blind and partially sighted persons.

As required by Section 16(9) of the Act, in July 2012 ComReg made regulations specifying the services to be provided by An Post relating to the provision of the universal postal service. The Communications Regulation (Universal Postal Service) Regulations 2012 to 2019 (SI No. 280/2012; SI No. 534/2018; and SI No. 149/2019), which set out these services, are available on www.irishstatutebook.ie or www.comreg.ie.

The terms and conditions of Universal Services are available on <https://www.anpost.com>.

Access to Universal Services

An Post provides access to its services through its network of 43 Company Post Offices and 846 Contract Post Offices. In addition, some 2,047 retail premises are authorised to sell postage stamps, as active agents. To facilitate physical access to the service, approximately 5,392 post boxes, including meter post boxes and those located in Delivery Service Units, are distributed widely throughout the State. There are 42 designated acceptance points for bulk mail services.

Universal Service continued

(not covered by Independent Auditor’s Report)

Tariffs

The following is a summary of the prices for standard services weighing up to 100g which were applicable from 1 March 2025 for bulk and meter customers and 27 February for retail. Other than Letters (up to C5), higher prices apply for heavier weights.

	Ireland & NI	
	Standard Post	Registered Post*
Letters (up to C5)	€1.65 €1.55 if item bears a franking impression	€9.50
Large Envelopes	€2.95 €2.85 if item bears a franking impression	€9.50
Packets	€4.00 €3.90 if item bears a franking impression	€9.50
Parcels	€9.00	€13.00

*The fee payable for the basic registered service covers compensation up to a maximum of €350 (€320 for Northern Ireland). Further compensation (non Universal Service) up to a limit of €1,500 is available for €4.50 and up to a limit of €2,000 for €5.50 based on declared value at time of posting.

	International Destinations	
	Standard Post	Registered Post*
Letters (up to C5)	€2.65	€9.70
Large Envelopes		
Zone 2	€4.20	€11.20
Zone 3	€4.20	€11.20
Zone 4	€6.20	€13.20
Zone 5	€7.80	€14.80
Packets		
Zone 2	€7.80	€12.80
Zone 3	€8.40	€13.40
Zone 4	€12.50	€19.50
Zone 5	€14.00	€21.00
Parcels		
Zone 2	€21.00	€26.00
Zone 3	€30.00	€35.00
Zone 4	€36.00	€41.00
Zone 5	€36.00	€43.00

*Availability of service dependent on postal administration in destination country. Compensation up to €320 in GB; €150 in Europe; €100 for parcels and €35 for letters outside Europe.

Zone 2 includes Belgium, France, Germany, Great Britain, Luxembourg and Netherlands. Zone 3 includes most other EU countries plus Norway, Switzerland and Ukraine. Zone 5 includes Australia, New Zealand and South America. Other countries are in Zone 4. A full list of current USO tariffs is available in the Guide to Postal Rates (see <https://www.anpost.com/>, where the full list of countries in each zone is also available).

Quality of Service

International

The quality performance standard for the delivery of intra-Community cross-border mail was laid down in the Postal Directives (97/67/EC, as amended) and is included in Schedule 3 of the Act. The quality standard for postal items of the fastest standard category is as follows:

D+3: 85% of items; D+5: 97% of items, where D refers to the day of posting.

Domestic

The Act requires ComReg to set quality-of-service standards for domestic universal service mail which must be compatible with those for intra-Community cross-border services. ComReg have set a quality-of-service target for domestic single piece priority mail as follows:

D+1: 94% D+3: 99.5%, where D refers to the day of posting.

Universal Service continued (not covered by Independent Auditor's Report)

Customer Complaints

An Post is required to maintain records of customer complaints in compliance with European standard IS: EN 14012:2003. The table provides, in relation to mail, a breakdown of written complaints received from customers during 2024.

Written complaints received from customers	2024	2023
Items lost or substantially delayed	33,208	31,307
Items damaged	1,677	1,300
Items arriving late	794	576
Mail collection or delivery:	117	1
Failure to make daily delivery to home or premises	-	2
Collection times/Collection failures	-	2
Mis-delivery	3,185	2,709
Access to Customer Service Information	-	-
Tariffs for single piece mail/discount schemes and conditions	-	-
Change of Address (Redirections)	1,324	1,072
Behaviour and competence of postal personnel	18	42
Underpaid mail	2	1
How complaints are treated	-	-
Others (not included in the above)	2,958	1,657
Total	43,283	38,669

Included in the total figure are complaints about registered items, which number 10,776 (2023: 10,694).

In 2024, there were 882,835 telephone calls, (2023: 916,893) made to An Post Customer Services. Included in this total are 159,968 telephone contacts to Money Hub (2023: 168,471) and 67,026 (2023: 85,734) regarding Customs. However, most of these were routine or general enquiries rather than complaints. In 2024, there was a total of 458,386 Web Chats and Socials answered for the year (2023: 428,348)

There were 39,047 telephone contacts regarding Post Mobile in 2024 (2023: 43,119).

ComReg has issued Guidelines for Postal Service Providers on Complaints and Redress Procedures (see ComReg document 14/06 on www.comreg.ie). An Post Complaint and Dispute Resolution Procedures are set out in 'Getting it Sorted', which is available on our website, in larger Post Office outlets, and from our Customer Services Centre.

We also have a Customer Charter, containing specific pledges to customers regarding our services, which is available on our website; <https://www.anpost.com>.

Further Information

Additional information in relation to services provided by An Post is available at www.anpost.com/Help-Support, by phoning An Post Customer Services on 01-7057600, via email at www.anpost.com/contactus, by completing an online enquiry form at <https://forms.anpost.ie/enquiry>, or by writing to An Post Customer Services, The EXO Building, North Wall Quay, Freepost, Dublin 1, D01 W5Y2 or by calling into any Post Office.

Glossary and Explanation of Terms

2024

Year ending 31 December 2024

2023

Year ending 31 December 2023

Accounting Manual

The An Post Accounting Manual for the Accounting period commencing 1 January 2024

Act

Communications Regulation (Postal Services) Act, 2011 (transposing the Directive (as amended)).

Activity Based Costing (ABC)

Activity based costing is a widely used and accepted method of costing products and services based upon the cost of the activities required to produce these outputs. Activity costs are assigned to outputs based upon pre-defined cost drivers. These cost-drivers provide a measure of the intensity or frequency of an activity demanded by a product or service and reflect a cause and effect relationship.

ComReg

Commission for Communications Regulation, designated as the National Regulatory Authority under the Regulations.

Direction

Direction on the accounting systems of An Post (issued by ComReg on 20 January 2017 for accounting periods commencing on or after 1 January 2017).

Directive

EC directive 97/67/EC as amended by 2002/39/EC and 2008/6/EC.

Fully Allocated Cost (FAC)

The summation of direct and indirect costs for products or services such that no costs are left unallocated.

IFRS (EU IFRS)

International Financial Reporting Standards, as adopted by the EU.

IPC

International Post Corporation

Postal Services

A collective term for USO and other Mails products.

Price Cap Mechanism

Price Cap Mechanism as set out in Section 30 of the Act.

Products and Services Offered to Customers

For a full list of products refer to <https://www.anpost.com>.

Regulatory Financial Statements (Regulatory Accounts)

The statements, accounts and reports which specifically refer to the year ended 31 December 2024.

Revenue Derived Traffic

Stamped and Metered volumes derived from reported revenue the results of sampling - a survey of mail formats and profiles.

Sampling Plan

The Sampling Plan designed by PricewaterhouseCoopers in accordance with the relevant standard (IS:EN 13850:2012).

Standard Fill

The average number of mail items by format per container type (e.g. number of letters per tray, number of packets per cage) used in operational volumes counting.

UPU

Universal Postal Union (Inter Governmental Agreement governing international rates)

USP

Universal Service Provider

USO

Universal Service Obligation

Volumes

Volumes refer to addressed mail.

