



# **POS MALAYSIA BERHAD**

(229990-M)

(Incorporated in Malaysia)

Interim Financial Report for the Financial Period  
Ended 31 December 2015

**INTERIM FINANCIAL REPORT ON UNAUDITED CONSOLIDATED RESULTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2015**

The Board of Directors is pleased to announce the unaudited financial results of the Group for the financial period ended 31 December 2015.

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Note	Current Quarter 3 Months Ended		Cumulative 9 Months Ended	
		31.12.2015 RM'000	31.12.2014 RM'000	31.12.2015 RM'000	31.12.2014 RM'000
Revenue		494,634	358,048	1,283,801	1,098,511
Operating expenses		(470,402)	(294,901)	(1,225,314)	(955,883)
Profit from operations		24,232	63,147	58,487	142,628
Other income		6,553	3,998	14,410	14,629
Finance cost		(1,194)	(537)	(3,277)	(1,574)
<b>PROFIT BEFORE ZAKAT AND TAXATION</b>		<b>29,591</b>	66,608	<b>69,620</b>	155,683
Zakat		11	(1,061)	(1,247)	(2,181)
<b>PROFIT BEFORE TAXATION</b>		<b>29,602</b>	65,547	<b>68,373</b>	153,502
Taxation	18	(7,076)	(19,499)	(19,632)	(46,353)
<b>NET PROFIT FOR THE QUARTER /FINANCIAL PERIOD</b>		<b>22,526</b>	46,048	<b>48,741</b>	107,149
<b>TOTAL COMPREHENSIVE INCOME FOR THE QUARTER/ FINANCIAL PERIOD (NET OF TAX)</b>		<b>22,526</b>	46,048	<b>48,741</b>	107,149
Basic earnings per share (sen):	22	<b>4.19</b>	8.57	<b>9.08</b>	19.95

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2015 and the explanatory notes attached to the interim financial report

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	Unaudited As at 31.12.2015 RM'000	Audited As at 31.03.2015 RM'000
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		661,502	656,126
Investment properties		31,100	31,100
Goodwill		4,630	4,630
Investment securities: held-to-maturity		-	84,398
		<b>697,232</b>	<b>776,254</b>
<b>CURRENT ASSETS</b>			
Inventories		12,105	10,837
Trade and other receivables		442,769	365,122
Investment securities: financial assets at fair value through profit or loss		236,068	171,635
Investment securities: held-to-maturity		84,319	5,026
Current tax assets		21,951	4,415
Cash and cash equivalents		359,111	347,291
		<b>1,156,323</b>	<b>904,326</b>
<b>TOTAL ASSETS</b>		<b>1,853,555</b>	<b>1,680,580</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Share Capital*		268,513	268,513
Share premium		385	385
Reserves		832,346	853,955
<b>TOTAL EQUITY</b>		<b>1,101,244</b>	<b>1,122,853</b>
<b>NON-CURRENT LIABILITIES</b>			
Deferred tax liabilities		40,102	45,774
		<b>40,102</b>	<b>45,774</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		613,411	462,141
Current tax liabilities		-	1,014
Revolving credit		98,798	48,798
		<b>712,209</b>	<b>511,953</b>
<b>TOTAL LIABILITIES</b>		<b>752,311</b>	<b>557,727</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,853,555</b>	<b>1,680,580</b>
<b>NET ASSETS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (RM)</b>		<b>2.05</b>	<b>2.09</b>

\* Based on 537,026,085 ordinary shares in issue.

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2015 and the explanatory notes attached to the interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Issued and fully paid ordinary shares		Non-distributable		Retained Earnings RM'000	Total RM'000
	Number of shares RM'000	Nominal value RM'000	Share Premium RM'000	Revaluation Reserves RM'000		
Balance at beginning of the financial year 1.4.2015	537,026	268,513	385	1,144	852,811	<b>1,122,853</b>
Total comprehensive income for the financial period	-	-	-	-	48,741	48,741
Final dividend paid in respect of financial year ended 31 March 2015	-	-	-	-	(70,350)	(70,350)
<b>Balance as at 31.12.2015</b>	<b>537,026</b>	<b>268,513</b>	<b>385</b>	<b>1,144</b>	<b>831,202</b>	<b>1,101,244</b>

Balance at beginning of the financial year 1.4.2014	537,026	268,513	385	1,144	763,891	<b>1,033,933</b>
Total comprehensive income for the financial period	-	-	-	-	107,149	107,149
Final dividend paid in respect of financial year ended 31 March 2014	-	-	-	-	(38,130)	(38,130)
<b>Balance as at 31.12.2014</b>	<b>537,026</b>	<b>268,513</b>	<b>385</b>	<b>1,144</b>	<b>832,910</b>	<b>1,102,952</b>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2015 and the explanatory notes attached to the interim financial report.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>9 Months Ended 31.12.2015 RM'000</b>	<b>9 Months Ended 31.12.2014 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net profit for the financial period	48,741	107,149
Adjustments:		
- Depreciation of property, plant and equipment	74,579	65,620
- Finance cost	3,277	1,574
- Taxation	19,632	46,353
- Others	(4,608)	(10,289)
Operating profit before working capital changes	141,621	210,407
Changes in working capital:		
Net decrease in current assets	(75,352)	(93,709)
Net increase/ (decrease) in current liabilities	136,667	(48,003)
Net cash generated from operations	202,936	68,695
Tax paid	(43,854)	(50,600)
Net cash generated from operating activities	<b>159,082</b>	18,095
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from disposal of property, plant and equipment	-	283
Proceeds from disposal of investments and redemption of held-to-maturity securities	5,000	20,764
Purchase of property, plant and equipment	(79,955)	(54,056)
Interest received	11,762	12,152
(Increase) / decrease in other investments	(64,354)	71,288
Net cash used in investing activities	<b>(127,547)</b>	<b>50,431</b>

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)**

	<b>9 Months Ended 31.12.2015 RM'000</b>	<b>9 Months Ended 31.12.2014 RM'000</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Drawdown on revolving credit	50,000	-
Interest expense	(3,277)	(1,574)
Dividend paid to shareholders	(70,350)	(38,130)
Net cash used in generated from financing activities	<b>(23,627)</b>	<b>(39,704)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>7,908</b>	<b>28,882</b>
CASH AND CASH EQUIVALENTS AS AT BEGINNING OF THE FINANCIAL YEAR	274,595	248,263
<b>CASH AND CASH EQUIVALENTS AS AT END OF THE FINANCIAL PERIOD</b>	<b>282,503</b>	<b>277,085</b>
Cash and cash equivalents as at end of the financial period comprise the followings:		
Bank balances and cash	279,505	109,239
Deposits	79,606	269,672
Less: collections held on behalf of agencies**	359,111	378,911
	(76,608)	(101,826)
	<b>282,503</b>	<b>277,085</b>

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the financial year ended 31 March 2015 and the explanatory notes attached to the interim financial report.

\*\* The amount of cash held on behalf of agencies is included under Trade and Other Payables in the Statement of Financial Position.

## **EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT**

### **1. BASIS OF PREPARATION**

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134, *Interim Financial Reporting* and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2015 and the accompanying notes attached to the unaudited condensed consolidated financial statements.

### **2. SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated annual financial statements for the financial year ended 31 March 2015.

### **3. SEASONALITY OR CYCLICALITY OF OPERATIONS**

The Group's operations are not subject to any significant seasonal factors except that mail volume fluctuates during the festive season and at the beginning of calendar year.

### **4. ITEMS OF UNUSUAL NATURE, SIZE OR INCIDENCE**

There was no item of an unusual nature, size or incidence affecting the assets, liabilities, equity, net income or cash flows during the financial period ended 31 December 2015.

### **5. CHANGES IN ESTIMATES**

There was no material change in the estimate of amount reported in prior financial periods that has a material effect to this interim financial report.

### **6. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES**

There were no cancellation, repurchase and repayment of debt and equity securities during the financial period ended 31 December 2015.

## **7. DIVIDENDS PAID**

The shareholders have approved a first and final single tier dividend of 13.1 sen per ordinary share at the last Annual General Meeting held on 8 September 2015 in respect of the financial year ended 31 March 2015. The net dividend of RM70,350,418 was paid on 7 October 2015.

## **8. SEGMENTAL INFORMATION**

The Group has three reportable segments, as described below, which are the Group's strategic business units. The strategic business units offer different products and services, and are managed separately because they require different business processes and customer needs. The following summary describes the operations in each of the Group's reportable segments:

- Mail – Includes the provision of basic mail services for corporate and individual customers and customised solutions such as Mailroom Management and Direct Mail.
- Courier – Includes the courier, parcel and logistic solutions by sea, air and land to both national and international destinations.
- Retail – Includes over-the-counter services for payment of bills and certain financial products and services.

Other operations include the hybrid mail which provides data and document processing services, business of internet security products, solutions and services and rental income from investment properties held by the Group. None of these segments meets any of the quantitative thresholds for determining reportable segments in the current reporting period.

There are varying levels of integration between the Mail reportable segment and the Courier reportable segments. This integration includes shared distribution services. The accounting policies of the reportable segments are the same as described in note 2.



**8. SEGMENTAL INFORMATION (CONTINUED)**

Information regarding the operations of each reportable segment is shown below. Performance is measured based on segment results. Segment results is used to measure performance as management believes that such information is most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Inter-segment pricing is determined on a negotiated basis.

The information of each of the Group's business segments for the financial period ended 31 December 2015 is as follows:

<b>Period ended 31 December 2015</b>						
	<b>Mail</b>	<b>Courier</b>	<b>Retail</b>	<b>Others</b>	<b>Elimination</b>	<b>Total</b>
<b>Revenue</b>						
External	692,662	407,993	147,677	35,469	-	1,283,801
Internal	29,846	13,552	35,997	52,066	(131,461)	-
<b>Total revenue</b>	<b>722,508</b>	<b>421,545</b>	<b>183,674</b>	<b>87,535</b>	<b>(131,461)</b>	<b>1,283,801</b>
Segment profits	41,964	51,507	(50,297)	15,313	-	58,487
Other Income						1,927
Interest Income						12,483
Finance Cost						(3,277)
Profit before zakat and taxation						69,620
Zakat						(1,247)
Profit before taxation						68,373
Taxation						(19,632)
Net profit for the financial period						48,741
<b>Attributable to:</b>						
Owners of the company						48,741

**9. PROPERTY, PLANT AND EQUIPMENT**

There is no revaluation of property, plant and equipment from the previous audited annual financial statements as the Group does not adopt a revaluation policy on its property, plant and equipment.

**10. SUBSEQUENT EVENT**

There were no material events subsequent to the end of the reporting period that have not been reflected in the financial statements except for as disclosed in Note 19.

**11. CHANGES IN THE COMPOSITION OF THE GROUP**

There are no changes in the composition during the financial period ended 31 December 2015.

**12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

There were no contingent liabilities or contingent assets at the end of the reporting period.

**13. PROFIT BEFORE TAXATION**

Profit before taxation is arrived at after charging / (crediting) the following:

	<b>3 Months Ended</b>		<b>9 Months Ended</b>	
	<b>31.12.2015 RM'000</b>	<b>31.12.2014 RM'000</b>	<b>31.12.2015 RM'000</b>	<b>31.12.2014 RM'000</b>
Depreciation of property, plant and equipment	25,154	22,160	74,579	65,620
Doubtful debts (net of write backs)	3,224	-	6,897	(5,344)
Net foreign exchange differences	(2,638)	(151)	(541)	(422)
Fair value loss of securities designated as fair value through profit or loss	(841)	(152)	(751)	57
Finance cost	1,194	537	3,277	1,574
Gain on disposal of:				
-property, plant and equipment	-	(181)	-	(283)
-investment securities: fair value through profit and loss	-	48	-	48
Interest income on:				
-short term deposits	(2,894)	(2,775)	(9,757)	(8,810)
-investment securities: held-to-maturity investment	(871)	(939)	(2,726)	(3,342)

## 14. REVIEW OF GROUP PERFORMANCE

### 14.1 Group performance for the financial period ended 31 December 2015

For the financial period ended 31 December 2015, the group recorded higher revenue of RM1,283.8 million compared with RM1,098.5 million in the previous corresponding period ended 31 December 2014, an increase of 16.9%.

(a) Group revenue by segment are as follows:

	Group revenue	9 Months Ended		Variance RM'000
		31.12.2015 RM'000	31.12.2014 RM'000	
(i)	Mail	692,662	542,025	150,637
(ii)	Courier	407,993	343,393	64,600
(iii)	Retail	147,677	167,147	(19,470)
(iv)	Others	35,469	45,946	(10,477)
	<b>Total</b>	<b>1,283,801</b>	<b>1,098,511</b>	<b>185,290</b>

#### (i) **Mail Segment**

Mail segment registered higher revenue of RM692.6 million as compared to RM542.0 million. This is due to higher revenue in transshipment business.

#### (ii) **Courier Segment**

Courier segment registered higher revenue of RM407.9 million compared to RM343.4 million. The upward performance was driven by increased in demand from e-commerce.

#### (iii) **Retail Segment**

Retail segment revenue was lower by RM19.5 million. This is due to recognition of expired postal order amounting to RM25.5 million in the previous corresponding period and lower transaction volume from bill payments and unit trust at post office counters.

#### (iv) **Other Segment**

Other segment which consists of digital certificates and printing and insertion registered lower revenue by RM10.5 million due to lower business volume attributed to sales of digital certificates and printing and insertion.

**14. REVIEW OF GROUP PERFORMANCE (CONTINUED)**

14.1 Group performance for the financial period ended 31 December 2015 (continued)

(b) Group Profit Before Tax

For the financial period ended 31 December 2015, profit before tax decreased to RM68.4 million as compared to RM153.5 million in the corresponding period previous year due to lower profits from mail and retail segment driven by higher transportation cost for transshipment business and a one-off recognition of expired postal order amounting to RM25.5 million in the previous corresponding period.

14.2 Comparison between the current financial quarter and the preceding year corresponding quarter

(a) Group revenue by segment are as follows:

	Group revenue	3 Months Ended		Variance RM'000
		31.12.2015 RM'000	31.12.2014 RM'000	
(i)	Mail	288,371	177,161	111,210
(ii)	Courier	143,305	120,552	22,753
(iii)	Retail	50,880	46,428	4,452
(iv)	Others	12,078	13,907	(1,829)
	<b>Total</b>	<b>494,634</b>	<b>358,048</b>	<b>136,586</b>

(i) Mail Segment

Mail segment registered higher revenue of RM288.4 million as compared to RM177.2 million. This is due to higher revenue in transshipment business.

(ii) Courier Segment

Courier segment registered higher revenue of RM143.3 million compared to RM120.6 million. The upward performance was driven by increased in demand from e-commerce.

(iii) Retail Segment

Retail segment registered higher revenue of RM50.9 million as compared to RM46.4 million due to a one-off recognition of expired postal order amounting to RM25.5 million.

#### **14. REVIEW OF GROUP PERFORMANCE (CONTINUED)**

14.2 Comparison between the current financial quarter and the preceding year corresponding quarter (continued)

(iv) **Other Segment**

Other segment which consists of digital certificates and printing and insertion registered lower revenue by RM1.8 million due to lower business volume from to sales of digital certificates and printing and insertion.

(b) **Group Profit Before Tax**

For the financial quarter ended 31 December 2015, profit before tax decreased to RM29.6 million as compared to RM65.5 million in the corresponding quarter previous year due to higher transportation cost for transshipment business and recognition of expired postal order in the preceding year corresponding quarter.

#### **15. COMPARISON WITH PRECEDING QUARTER'S RESULTS**

The group register higher revenue of RM 494.6 million and higher profit before tax of RM29.6 million in the current quarter ended 31 December 2015 compared with RM398.8 million in revenue and profit before tax of RM6.1 million in the preceding quarter ended 30 September 2015 due to surge of volume from transshipment business during the current year.

#### **16. PROSPECTS FOR THE FINANCIAL YEAR ENDING 31 MARCH 2016**

Although the Malaysian economy grew by 5.0% for the whole of 2015, supported mainly by private sector demand, the economic outlook going forward is expected to be challenging due to the prolonged slump in commodity and energy prices coupled with uncertain growth prospects of major economies. These factors, along with continued volatility in the financial markets and shifting fiscal policies in major economies will likely result in moderated and uneven economic growth globally.

Pos Malaysia's prospects are mainly driven by the growth in products and services related to e-commerce, namely courier, small packets and parcels. Although e-commerce transaction volume is expected to have long term growth potential as consumer purchasing preference is shifting to online and mobile platforms globally, the softening market sentiments are of concern for Pos Malaysia's business. Moving forward, Pos Malaysia shall continuously and actively seek new revenue streams in the e-commerce and logistics segments, as well as improve margins through better cost management and operational efficiencies.

**17. PROFIT FORECAST OR PROFIT GUARANTEE**

The Group has not issued any profit forecast or profit guarantee for the current financial period in a public document.

**18. TAXATION**

Taxation comprises the following:

	3 Months Ended		9 Months Ended	
	31.12.2015 RM'000	31.12.2014 RM'000	31.12.2015 RM'000	31.12.2014 RM'000
Current taxation	18,203	15,313	25,304	34,922
Deferred taxation	(11,127)	4,186	(5,672)	11,431
<b>Total</b>	<b>7,076</b>	<b>19,499</b>	<b>19,632</b>	<b>46,353</b>

The Group's effective tax rate for the current financial period ended 31 December 2015 is higher than statutory tax rate mainly due to certain expenses which were not deductible for tax purposes.

**19. STATUS OF CORPORATE PROPOSALS**

DRB-HICOM Berhad has made a conditional offer to Pos Malaysia Berhad to dispose its wholly-owned subsidiary KL Airport Services Sdn. Bhd. (KLAS) and a freehold land in Shah Alam on 10 December 2015. The total disposal consideration of RM835.2million will be satisfied via the issuance of 250.8million new shares in Pos Malaysia at an issue price of RM3.33.

On 16 December 2015, Pos Malaysia Berhad has accepted the offer as outlined in the letter offer by DRB-HICOM Berhad dated 10 December 2015. The acceptance is subject to the results or findings of a due diligence exercise to be conducted by Pos Malaysia Berhad and execution of the sale and purchase agreements within an exclusivity period.

**20. GROUP BORROWINGS**

Total Group borrowings are as follows:

	Unaudited As at 31.12.2015 RM'000	Audited As at 31.03.2015 RM'000
Revolving credit	98,798	48,798

**POS MALAYSIA BERHAD**  
(229990-M)  
(Incorporated in Malaysia)

	<b>Unaudited As at 31.12.2015 RM'000</b>	<b>Audited As at 31.03.2015 RM'000</b>
<b>Total (current)</b>	<b>98,798</b>	<b>48,798</b>

**21. MATERIAL LITIGATION**

There is no material litigation pending as at the date of this report.

**22. EARNINGS PER SHARE**

The basic earnings per share have been calculated based on the Group's net profit attributable to shareholders and on number of ordinary shares in issue during the financial period.

	<b>3 Months Ended</b>		<b>9 Months Ended</b>	
	<b>31.12.2015</b>	<b>31.12.2014</b>	<b>31.12.2015</b>	<b>31.12.2014</b>
Net profit attributable to owners of the Company (RM'000)	22,526	46,048	48,741	107,149
Number of ordinary shares in issue ('000)	537,026	537,026	537,026	537,026
Basic earnings per share (sen)	<b>4.19</b>	<b>8.57</b>	<b>9.08</b>	<b>19.95</b>

**23. FINANCIAL INSTRUMENT DISCLOSURE**

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statement of financial position.

<b>2016</b>	<b>Fair value of financial instruments carried at fair value</b>				<b>Total fair value</b>	<b>Carrying amount</b>
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>		
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
<b>Financial assets</b>						
Investment Securities: Fair value through profit or loss	236,068	-	-	236,068	236,068	236,068
Investment securities: Held-to-maturity	-	84,389	-	84,389	84,389	84,319
<b>Financial liabilities</b>						
Revolving credit	-	98,798	-	98,798	98,798	98,798

**23. FINANCIAL INSTRUMENT DISCLOSURE (CONTINUED)**

2015	Fair value of financial instruments carried at fair value				Total fair value	Carrying amount
	Level 1	Level 2	Level 3	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>Financial assets</b>						
Investment Securities: Fair value through profit or loss	171,635	-	-	171,635	171,635	171,635
Investment securities: Held-to-maturity	-	89,494	-	89,494	89,494	89,424
<b>Financial liabilities</b>						
Revolving credit	-	48,798	-	48,798	48,798	48,798

**24. DISCLOSURE OF REALISED AND UNREALISED PROFITS / LOSSES**

The retained profits of the Group as at 31 December 2015 are analysed as follows:

	As at 31.12.2015 RM'000	As at 31.12.2014 RM'000
Total retained profits of the Company and subsidiaries:		
- Realised	784,906	791,597
- Unrealised	71,361	59,551
	856,267	851,148
Total share of retained profits from associates (Realised):	(7,650)	(7,650)
Add: Consolidation adjustments	(17,415)	(10,588)
Total Group retained profits	831,202	832,910



**25. RELATED PARTY TRANSACTIONS**

Transactions related to Pos Malaysia Berhad and companies owned by Pos Malaysia Berhad subsidiaries are IT shared services, purchase goods and services.

	<b>As at 31.12.2015 RM'000</b>	<b>As at 31.12.2014 RM'000</b>
<b>Related companies of significant investors that has an influence over the Group</b>		
Sales of services	8,086	2,192
Rental income	265	209
Purchase of services	(121,796)	(5,304)
Purchase of capital expenditures	(12,665)	(120)

**26. AUDIT REPORT OF THE PRECEDING ANNUAL FINANCIAL STATEMENTS**

The audit report of the Group's preceding audited annual financial statements was not subject to any qualification.

**27. COMPARATIVE FIGURE**

Comparative has been restated to conform to the current financial year presentation.

BY ORDER OF THE BOARD

DATO' CAROL CHAN CHOY LIN

**POS MALAYSIA BERHAD**  
**(229990-M)**  
**(Incorporated in Malaysia)**  
**COMPANY SECRETARY**

Kuala Lumpur  
23 February 2016