

## **Pos Malaysia's nine-month losses narrow**

*Macroeconomic headwinds and accelerated insourcing put pressure on parcel volumes*

**KUALA LUMPUR, 22 November 2022** – Pos Malaysia Berhad (“Pos Malaysia” or the “Group”), the national post and parcel service provider, today announced that it continued to narrow losses, and remains focused on executing its transformation plan, effective cost management and providing the very best service, despite facing an increasingly challenging operating environment.

In the three months ended September 2022 (Q3 FY2022), the Group's loss before tax (“LBT”) reduced by 10.5% to RM36.2 million compared to the RM40.5 million recorded in the same quarter a year ago. This is despite revenue declining by 8.3% to RM492.0 million.

Looking at the nine months that ended September 2022, Pos Malaysia saw its loss before tax (“LBT”) narrow by 68.0% to RM65.9 million vis-à-vis RM206.0 million in the same period last year, on the back of revenue that declined 10.3% to RM1,493.5 million.

**Pos Malaysia Berhad's Group Chief Executive Officer, Charles Brewer** said, “The global and local macroeconomic environment is increasingly more challenging, that said the Pos Malaysia team has worked incredibly hard to ensure we continue to chart progress with our transformation. We foresee our financial performance outlook will remain challenging, dogged by macroeconomic headwinds that are expected to further depress the already soft post-pandemic e-commerce market. Additionally, accelerated in-sourcing by e-commerce marketplaces, aggressive pricing practices and ‘masking’ continue to put pressure on parcel volumes, not just for Pos Malaysia but for all courier and logistics players in the country.

“I am incredibly thankful for the amazing team at Pos Malaysia who continue to deliver the smile in the last mile and who have all worked so hard to ensure we provide the very best service levels for both post and parcel. Pos Malaysia will continue to leverage our unparalleled reach to grow market share in the right segments, as well as take the appropriate actions to ensure that the current macroeconomic headwinds are best mitigated. We remain committed to our purpose of being passionate about building trust to connect lives and businesses for a better tomorrow,” he said.

[ENDS]

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## MEDIA RELEASE

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### **Pos Malaysia Berhad (Pos Malaysia)**

Pos Malaysia is the national post and parcel service provider and sole licensee for universal postal services in the country. With a history of over 200 years, the company has diversified beyond the traditional provision of mail and parcel delivery to also offer retail, logistics and aviation products and services. It has also pivoted from a mail company that also delivers parcels, to a parcel delivery company that also delivers mails.

Pos Malaysia has the most extensive last-mile reach, delivering to more than 10 million addresses across the nation. It also has a network of more than 3,500 touchpoints with presence across the country providing Malaysians the most comprehensive retail network.

Pos Malaysia is majority owned by conglomerate DRB-HICOM Berhad.

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