



## MEDIA RELEASE

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### **Pos Malaysia halves FY2022 net loss amid challenging macroeconomic environment**

**KUALA LUMPUR, 20 February 2023** – Pos Malaysia Berhad (“Pos Malaysia” or the “Group”), the national post and parcel service provider, today announced it significantly reduced its full year net loss by 50.0%. Pos Malaysia continued to make solid progress with the transformation plan amid a weakening and very challenging macroeconomic environment, thanks to improved customer segmentation resulting in better yields, and effective efforts in managing and optimising its assets.

In the twelve months ended December 2022 (FY2022), the Group posted a net loss of RM167.7 million compared with a net loss of RM335.7 million for the corresponding period in 2021. This was delivered despite Group revenue declining by 10.5% to RM1.96 billion in FY2022 from RM2.19 billion in FY2021.

Looking at the three months ending December 2022 (Q4 FY2022), the Group’s net loss improved by 20.1% to RM98.4 million from RM123.2 million recorded in the same quarter a year ago, on the back of a 11.6% decline in Group revenue to RM467.2 million from RM528.6 million.

**Pos Malaysia Berhad’s Group Chief Executive Officer, Charles Brewer** said, “In the fourth quarter, Pos Malaysia continued to make solid progress with the transformation plan that we embarked on in August 2021. Even in an increasingly volatile and uncertain macroeconomic environment, we were able to maximise yields and efficiently sweat our assets.

“While 2022 was marred by extraordinary challenges – high inflation, a continued acceleration of insourcing by larger e-commerce platforms and a return of consumers to brick-and-mortar stores – I thank the Pos Malaysia team who has worked doubly hard this year in staying the course of our transformation journey.”

“We remain fully focused to our transformation plan and despite the challenges, we remain cautiously optimistic that the group will deliver improved results in 2023,” said Brewer.

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*For further information, please contact Serina Joon at [serina.joon@pos.com.my](mailto:serina.joon@pos.com.my).*

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**Communications Department**  
**Pos Malaysia Berhad** (229990-M)  
Level 8, Pos Malaysia Headquarters  
Dayabumi Complex, 50670 Kuala Lumpur

[www.pos.com.my](http://www.pos.com.my)



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

Pos Malaysia is the national postal 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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