



MEDIA RELEASE

Pos Malaysia delivers improved results in Q1, 2023

Remains focused on transformation plan

KUALA LUMPUR, 18 May 2023 – Pos Malaysia Berhad (“Pos Malaysia” or the “Group”), the national post and parcel service provider, today announced its Q1, 2023 results with an improvement of 18.6% in loss before tax, versus the same period last year. The Group’s revenue totaled RM482.3 million in the quarter, a decrease of 0.4% (versus same period last year) and loss before tax totaled RM24.3 million. These results follow from a 50.0% full year net loss improvement last year versus 2021.

Faced with continued industry-wide challenges related to macro-economic uncertainty, intense competition, insourcing and ‘masking’ by the larger e-commerce platforms, Pos Malaysia attributed its improved performance to market leading service offerings, better customer mix and yield, and continued effective cost management.

Pos Malaysia Berhad’s Group Chief Executive Officer, Charles Brewer said, “Our turnaround workstreams and transformation roadmap is progressing well, and compared to the first quarter of last year, Pos Malaysia has improved across all dimensions. In part the improvement can be attributed to solid cost control measures and improving productivity, but also a reflection of market share gains and ongoing yield improvement programs in the courier sector.”

“While we will continue to focus on adapting and transforming the business to this challenging and changing environment, the Group remains forward-looking. We are focused on technology, the customer journey, and sustainability for a greener and cleaner future, delivering a business model that is both employee, customer, and planet centric. Despite the challenges, we remain cautiously optimistic that the Group will deliver improved results in 2023,” said Brewer.

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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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