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For immediate release

Pos Malaysia's Transformation Plan Starting to Deliver: Q1 Revenue Up Year On Year and Further Reduces Losses

KUALA LUMPUR, 21 May 2024 – Pos Malaysia Berhad ("Pos Malaysia" or the "Group"), the national post and parcel service provider announced an increase of group revenues by 2% to RM492 million for the first quarter of 2024, compared with the same quarter in 2023, and a further significant reduction in losses before taxation, improving by 37% from RM24.3 million in Q1 2023 to RM15.4 million in Q1 2024.

Pos Malaysia's Group Chief Executive Officer, Charles Brewer said, "In the first quarter of 2024, we experienced an uptick in earnings primarily attributed to the enhanced performance of our mail and parcel services. Compared to the same period in 2023, both segments saw an increase in volumes, signifying a very positive trajectory for our business. Despite the ongoing challenges posed by the weaker market, continued intense competition in the parcel market, and digitalisation trends impacting foot traffic and mail volumes, Pos Malaysia remains committed to delivering on its aspirational and exciting transformation journey."

"The company is accelerating the execution of its margin-led strategy, which includes plans to open an additional 40 new Pos Shop outlets in 2024, rapidly scaling both our Fulfilment and International business as well as launching a SaaS business unit, which will provide market-leading digital solutions for both the post and parcel sector and new focus industries.

"Whilst the traditional mail and parcel market continues to present challenges, we will remain focused and continue to innovate and adapt, and we remain confident in our ability to navigate the challenges and seize the many opportunities for growth in the months ahead.

According to the Universal Postal Union (UPU) Q1 2024 report, Pos Malaysia achieved a remarkable 94.7% in the Mail Monitoring System, surpassing the 88% target set. Additionally, parcel delivery performance stood at an impressive 82%, exceeding the 80% target. As a result,

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Pos Malaysia is proud to be honoured with two Quality of Service Fund (QSF) awards, the EMS (Express Mail Service) Cooperative Customer Care Award 2023 for the second consecutive year and the Gold Award for Security Certification from Universal Postal Union (UPU). These accolades serve as compelling evidence of our steadfast commitment to delivering exceptional service and consistently surpassing the expectations of our esteemed customers.

In other sectors, Pos Aviation performed positively with all activities improving year on year, and Pos Logistics continues to double-down on its own transformation journey, with a strategic focus on the automotive sector, third-party logistics, and warehousing.

Charles added, “We remain cautiously optimistic that the Group will deliver improved results in 2024. The Q1 results reflect a significant milestone in our journey towards sustainable growth and profitability. Through enhanced yields, a continued focus on optimising our assets, and stringent cost controls, we have successfully navigated challenges while capitalising on the many opportunities that exist. Our steadfast focus remains on executing our transformation strategies, addressing unprofitable segments, and rapidly scaling our margin-led businesses. Moreover, our dedication to sustainability, as outlined in our ESG roadmap, reaffirms our responsibility towards the environment, society, and long-term value creation. As we move forward, we remain passionate about building trust to connect businesses and lives for a better tomorrow.”

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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

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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 mail.

Pos Malaysia has the most extensive last-mile reach, delivering to more than 11 million addresses across the nation. It also has a network of more than 3,800 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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