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*For immediate release*

## **Pos Malaysia Group Reports Second Quarter Fiscal Year 2024 Results**

***Group revenue down slightly year-on-year in the second quarter of 2024 at RM443.4mil (Q2 2023: RM465.2 mil)***

**KUALA LUMPUR, 21 August 2024** – Pos Malaysia Berhad ("Pos Malaysia" or the "Group"), today announced its financial results for the second quarter of fiscal year 2024 (1 April 2024 – 30 June 2024). The net loss for the quarter totalled RM55.6mil, following a 4.7 percent drop in its Q2 revenue compared to the same quarter in 2023.

**Pos Malaysia's Group Chief Executive Officer Charles Brewer** attributed the slower-than-expected Q2 performance to a continued challenging market environment, specifically related to the parcel segment.

Despite the headwinds faced in Q2, Pos Malaysia remains cautiously optimistic about their financial performance for the full year and are committed to their transformation plan, which includes accelerating margin-led businesses, continued cost and capacity management, adopting digital technologies, enhancing the end-to-end customer journey, delivering sustainable growth and creating value for all their stakeholders.

"We continue to make solid progress in executing our transformation strategy. Pos Malaysia's operations are resilient and with our transformation initiatives well under way, we are confident in our ability to deliver improved results for the full year as we continue to focus on driving growth, enhancing operational efficiency, and creating long-term value for our shareholders," Brewer shared.

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Pos Malaysia is accelerating the implementation of new value creators in its retail segment, international and fulfilment, whilst addressing underperforming business units.

Brewer explained: “We will double down on the scaling-up of our newer ventures such as Pos Shop, Pos Fulfill, and our international venture redlyexpress, which is necessary to de-risk the structural mail decline and a very competitive parcel segment.

“We are excited to share that since launching our first Pos Shop convenience store at Jalan Medan Tuanku, Kuala Lumpur in May 2023 as part of Pos Malaysia’s retail transformation strategy, we have now opened 31 stores across Peninsula Malaysia to-date, with an aggressive plan to expand to 50 outlets in total by the end of 2024. Pos Fulfill, our fully integrated fulfilment operations continue to ride on the growing demands for warehousing and fulfilment solutions, offering both the business-to-business (B2B) and business-to-consumer (B2C) sectors cutting-edge technology and a sprawling warehouse space of over 200,000 square feet in facilities located at Shah Alam, Bukit Raja, Kota Kinabalu and Kuching. With deliveries to over 43 countries, our cross-border digital shipping business, redlyexpress, uniquely positions Pos Malaysia in the global logistics market, where we provide an efficient, reliable and cost-effective model for e-commerce and online retailers seeking international parcel delivery services.”

Pos Aviation, a key subsidiary in the Group’s diversified portfolio which has registered consistent year-on-year growth fuelled by rising demands for in-flight catering and cargo handling services, will continue to prioritise driving domestic expansion while capitalising on its recent joint venture with SIA Engineering Company Limited (SAIEC).

“For the core Pos Malaysia business, we seek to maximise the opportunities that the e-commerce parcel segment continues to offer, bolstered by our market-leading service standards and continuous expansion of innovative products and services,” he said.

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Looking forward, Pos Malaysia remains committed to advancing its transformation agenda, which includes bolstering sustainability initiatives for a greener future and reinforcing its position as a leader in Malaysia's postal and logistics sector. The Group's steadfast dedication to innovation and customer-centric solutions continues to drive its mission to deliver value and reliability to stakeholders and customers alike.

Stay connected with Pos Malaysia via [www.pos.com.my](http://www.pos.com.my), or follow us on Facebook, X, Instagram, Tik Tok, YouTube and LinkedIn.

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

Pos Malaysia is Malaysia's national post and parcel service provider, holding the sole mandate to deliver services under the universal postal service obligation for the country. With a proud history spanning over 200 years, the group has diversified beyond traditional mail and parcel services to offer end-to-end logistics solutions and varied products through our aviation, retail, logistics and digital services. We have pivoted from a mail company that also delivers parcels to a parcel delivery company that also delivers mail. Our purpose is, we are passionate about building trust to connect lives and businesses for a better tomorrow.

Pos Malaysia has an unparalleled last-mile reach, delivering to more than 11 million addresses nationwide. With a network of over 3,500 touchpoints across the country, we connect with the Rakyat throughout Malaysia, providing the most comprehensive retail network in the nation.

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

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