



**GDEX Berhad** [200301028159 (630579-A)]

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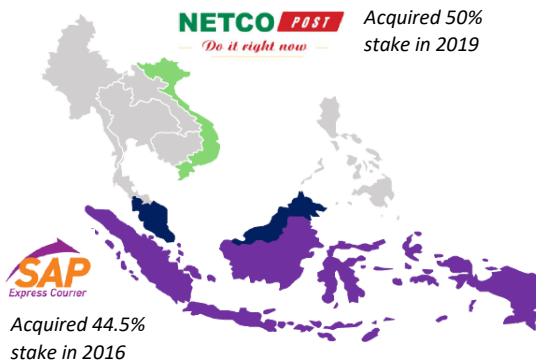
Corporate Website: <http://www.gdexpress.com/>

Bursa Code: 0078  
Bloomberg: GDX:MK  
Reuters: GDEX.KL

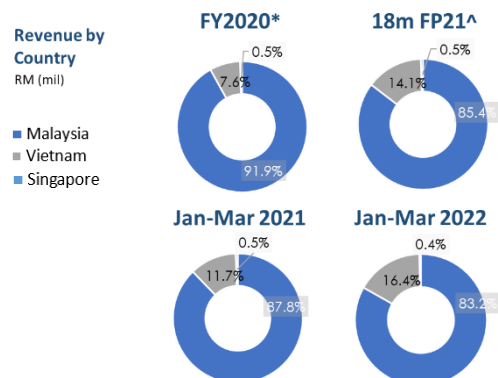
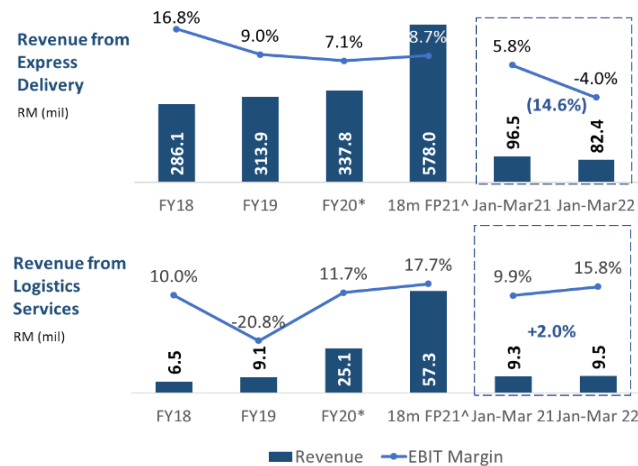
## BUSINESS OVERVIEW

**GDEX Berhad** is a leading domestic and international express delivery services provider in Malaysia. GDEX also has increasing presence in Southeast Asia, with operations in Singapore, Indonesia (SAP Express), and Vietnam (Netco). Supported by a workforce of over 10,000 employees and fleet size of over 6,000 vehicles, the Group provides comprehensive solutions encompassing:

- Next day express courier service
- Customized delivery solutions
- International shipping
- Digitized shipping platform
- Warehouse fulfilment

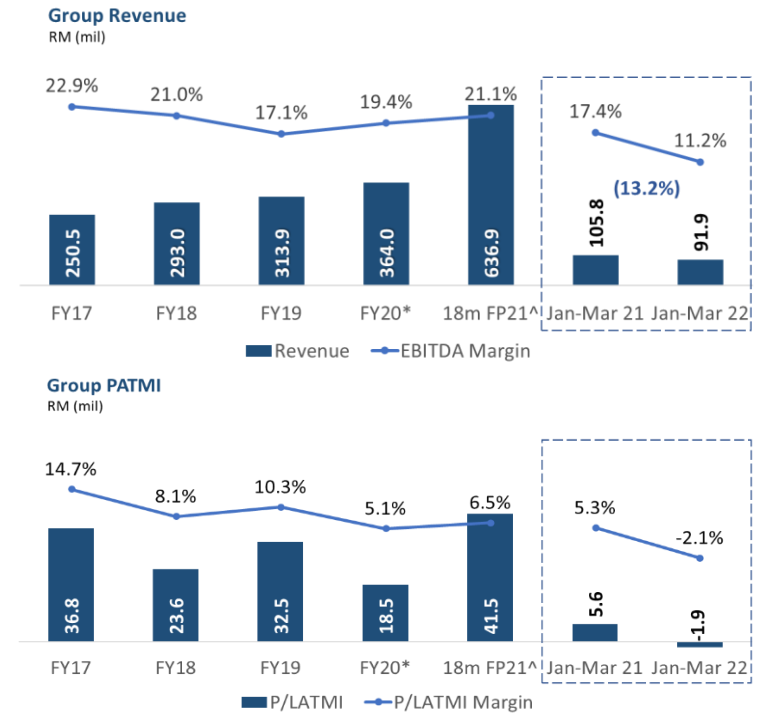


## REVENUE & EBIT SEGMENTATION



\*FY20 and prior years ended 30 June  
^ 18-month financial period ended 31 December 2021

## FINANCIAL PERFORMANCE



GDEX's 1Q22 revenue declined 13.2% YoY to RM91.9 million, on weaker contribution from express deliveries in its Malaysia operations, as it faced keener competition and more new market entrants. The lower revenue from Malaysia was in part mitigated by a 21.8% YoY growth in revenue contribution of its Vietnam operations (Netco) to RM15.1 million.

The Group reported loss after tax and minority interest of RM1.9 million in 1Q22 versus a profit previously, due to predatory pricing and higher operating costs faced in Malaysia. The loss was cushioned by better performance of Netco, and higher share of profit of associates mainly on increased contribution of its Indonesia operations (SAP Express).

## GROWTH STRATEGIES - CREATING GDEX 2.0

- ❖ To accelerate growth via multi-pronged strategies, ranging from M&As and collaborations to in-house innovations
- ❖ To leverage on digital innovation and technology capabilities
- ❖ To potentially acquire and/or partner other various forms of service providers (e.g. technology, insurance, financial services)
- ❖ To leverage on process engineering capabilities to streamline operating processes for enhanced profitability

## INVESTMENT MERITS

- ❖ **Growing market player in its space**, prominent home-grown express delivery services provider with increasing Southeast Asia presence
- ❖ **Proven track record** of successful growth via organic expansions and strategic acquisitions, with 16.6% CAGR in topline from FY11-FY20
- ❖ Core competencies in **digital innovation**, spanning technology deployment, systems integration, and digital services
- ❖ Experience in **process engineering** for scale, growth, and profitability
- ❖ Long term vision to become **digital company** with platform-based last mile ecosystem, to thrive in **era of convergence**

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