



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

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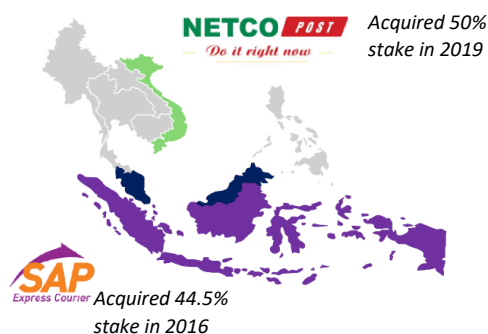
Corporate Website: <http://www.gdexpress.com/>

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

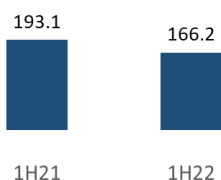


## REVENUE BY SEGMENTATION

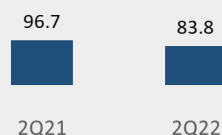
### Express Delivery

#### Revenue

RM (mil)



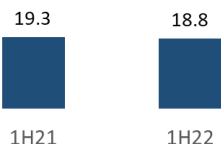
-13.3% yoy



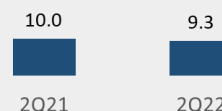
### Logistics

#### Revenue

RM (mil)



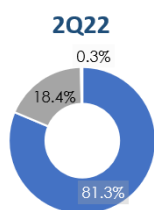
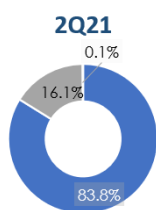
-6.4% yoy



## REVENUE BY COUNTRY

### Revenue by Country

RM (mil)

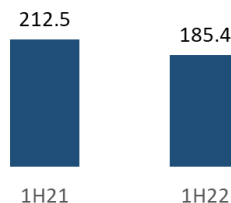


■ Malaysia ■ Vietnam ■ Singapore

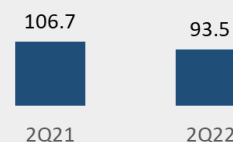
## FINANCIAL PERFORMANCE

### Group Revenue

RM (mil)



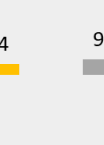
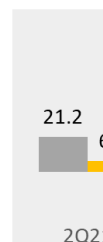
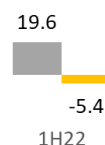
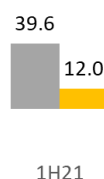
+1.8% qoq  
-12.3% yoy



### Group EBITDA & P/LATMI

RM (mil)

■ EBITDA ■ P/LATMI



GDEX's 2Q22 revenue stood at RM93.5m (2Q21: RM106.7m) attributed to competitive pricing environment in Malaysia, and lower express deliveries volume for e-commerce customers as well as retail sector due to effects of international supply chain disruptions. Revenue rose 1.8% QoQ in 2Q22 on increased contribution from the Group's Vietnam subsidiary, Netco.

The Group reported loss after tax and minority interest of RM3.5m in 2Q22 (2Q21: PATMI of RM6.4m) due to challenging operating conditions in Malaysia, partially mitigated by higher profit contribution from the logistics segment as well as Netco.

## GROWTH STRATEGIES - CREATING GDEX 2.0

- ❖ To accelerate growth via multi-pronged strategies, ranging from M&As and collaborations to in-house innovations
- ❖ To invest in digital innovation and technology capabilities that complement Group's digital offerings and ecosystem
- ❖ To expand GDEX2.0 ecosystem of converged solutions and services that are customer-centric and digitally-forward; potentially including other forms of complementary services (e.g. technology, insurance, financial services) through acquisitions/partnerships
- ❖ To build stronger intra-ASEAN ecosystem through greater integration of regional operations
- ❖ 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**
- ❖ **4-Star ESG Rating** by FTSE Russell (top 25% among PLCs in FBM EMAS)

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