

MEDIA RELEASE

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For immediate release

GDEX BERHAD AFFIRMS PRIORITY ON INNOVATION AND SCALABILITY TO BUILD RESILIENCE

- *Scaling the GD Exchange ecosystem through new strategic partnerships*
- *Accelerating digitalisation and data integration across key operations*

KUALA LUMPUR: GDEX Berhad (“GDEX” or “the Group”), a technology-driven express delivery service provider in Southeast Asia, concluded its 21st Annual General Meeting (AGM) today, with all eleven (11) resolutions approved by its shareholders, including the payment of a final single-tier dividend of 0.20 sen per ordinary share for the financial year ended 31 December 2024 (FY2024).

The meeting was chaired by GDEX Berhad Independent Non-Executive Chairman Tan Sri Muhammad bin Ibrahim and Managing Director/Group Chief Executive Officer Teong Teck Lean, with the presence of board members and key management of the Group. The Group presented its FY2024 financial results and unveiled future plans aimed at strengthening human capital and enhancing operational agility via a new enterprise resource planning (ERP) system.

Looking ahead, GDEX plans to broaden its GD Exchange (GDEX 2.0) ecosystem through strategic partnerships with leading global technology firms and potential acquisitions of complementary IT service providers, strengthening its role as a technology-driven, integrated logistics provider. The Group also remains focused on implementing strategic measures to enhance efficiency, drive revenue growth, and improve profitability in the long term.

In FY2024, GDEX reported total revenue of RM419.2 million, an increase of 5.5% from RM397.2 million in the previous year. The Group swung into the black with a profit before tax of RM2.3 million for FY2024 versus a loss before tax of RM39.4 million for FY2023. This was mainly attributed by the higher revenue achieved and effective cost optimisation in the express delivery segment.



The express delivery segment recorded a 2.3% revenue growth, reaching RM351.3 million and contributing 83.8% of the Group's total revenue for FY2024. More significantly, this division returned to profitability with an operating profit of RM14.1 million, a sharp turnaround from operating loss of RM19 million in the previous year. This positive performance was driven by higher operating leverage, normalisation of costs following the winding down of the former sorting hub. Additionally, cost efficiencies were improved through process standardisation, operational streamlining and optimised headcount, which further strengthened the segment's financial performance.

Notably, the revenue from the information technology segment increased significantly by 60.5% to RM53.7 million, as compared to RM33.4 million in 2023, driven by acquisition of a new subsidiary and higher contributions from smart retail management systems, web and enterprise solutions, as well as cybersecurity software distribution.

GDEX Berhad Managing Director and Group CEO Teong Teck Lean said, "Our continued focus on technology and cost optimisation has enabled GDEX to deliver resilient results amid a challenging operating environment. The strong performance of our IT segment underscores the success of our strategic investments and digital transformation initiatives. We are optimistic that the Group will continue to deliver positive growth in 2025."

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About GDEX Berhad

Established in 1997, GDEX is a leading express delivery service provider in Malaysia with presence in Southeast Asia, namely Singapore, Indonesia, and Vietnam. Supported by robust technology infrastructure and digital platforms, GDEX provides comprehensive solutions, including next day express courier service, customised delivery solutions, international shipping, digitised shipping platform, and warehouse fulfilment. GDEX has recently diversified into provision of information technology services and solutions.

For media enquiries, please contact:

GDEX Investor Relations

leeyl@r3-advisory.com

Ms Lee Yen Ling

GDEX Corporate Communications

corpcomm@gdexpress.com