

GDEX BERHAD

1Q22
Investor Presentation

26 May 2022



IR Adviser





GDEX 2.0

A New Era of Growth

Converging forces and rapid technological disruption shaping businesses of the future.. GDEX 2.0 strategy to transform Group into Southeast Asia’s preferred logistics ecosystem

GDEX 2.0

- Transformation towards platform-based ecosystem
- Deploying new products and solutions that leverage on existing digital infrastructure
- Investing via M&A in companies and services that complete the value chain
- GDEX aims to become Southeast Asia’s preferred logistics ecosystem



Last Mile Convergence Ecosystem

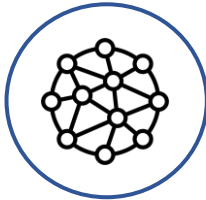
<p>Infrastructure & Real Assets</p> <ul style="list-style-type: none"> • Vehicles • Warehouses • Sorting Hubs • Land 	<p>Logistics Services</p> <ul style="list-style-type: none"> • Customs Clearance • Cold Chain • Forwarding • Express Services 	<p>Technology Services</p> <ul style="list-style-type: none"> • Digital Platforms • E-commerce solutions • Omnichannel Retail • Data Analytics • Business Advisory
<p>Financial Services</p> <ul style="list-style-type: none"> • Mobile & e-payment solutions • Cross Border Remittance • Financing 	<p>Insurance Services</p> <ul style="list-style-type: none"> • Cargo insurance • Product insurance • Projects insurance • Health insurance 	<p>Distribution Services</p> <ul style="list-style-type: none"> • Consumer goods • Food & supplements • Home appliances • Fashion & apparel <p><i>And many more...</i></p>



Strong core competencies gained over the years to become leader in last-mile deliveries with technology focus... GDEX skillset transferable to converging sectors in era of digital disruption

Enabling Convergence

Agility to acquire and partner other forms of service providers (e.g. technology, insurance, financial services)



Process Engineering

Proven capabilities to streamline operating processes for scale, growth and profitability



Technology Driven

Systems integration experience to connect stakeholders via tech systems and applications



Innovation-led Growth

Embracing change and transformation to deliver value across entire value chain



Accelerating growth via multi-pronged strategy... ranging from M&As and collaboration to developing in-house innovations

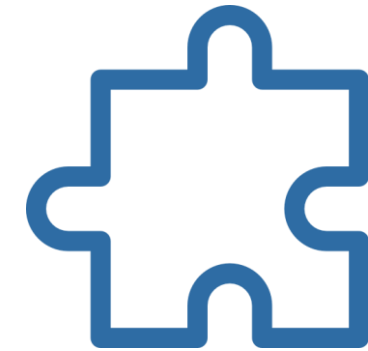
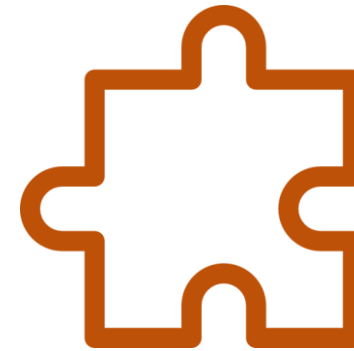
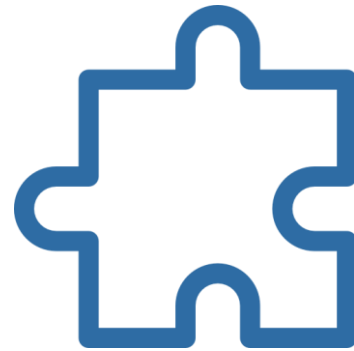
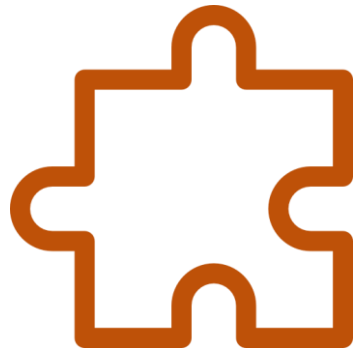
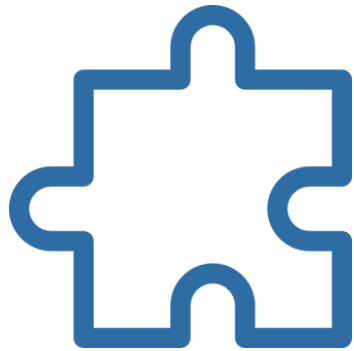
Mergers
& Acquisitions

Startups

Strategic
Investments

Partnerships

Intrapreneurship

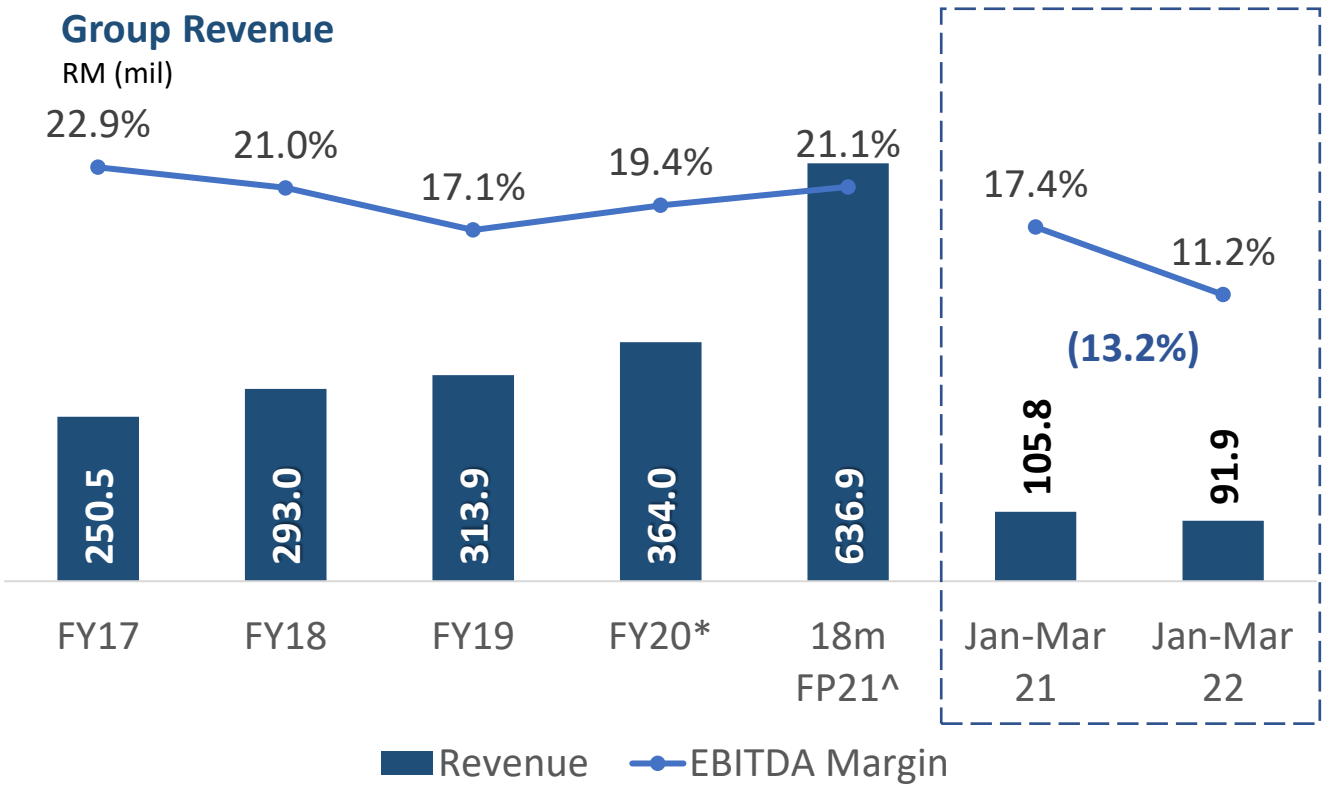


- To accelerate GDEX 2.0 transformation via multi-pronged strategy
 - Developing Competitive Advantages
 - Innovation-led Growth
 - Reducing Time-to-Market
 - Adapting to Convergence of Megatrends



Financial Highlights

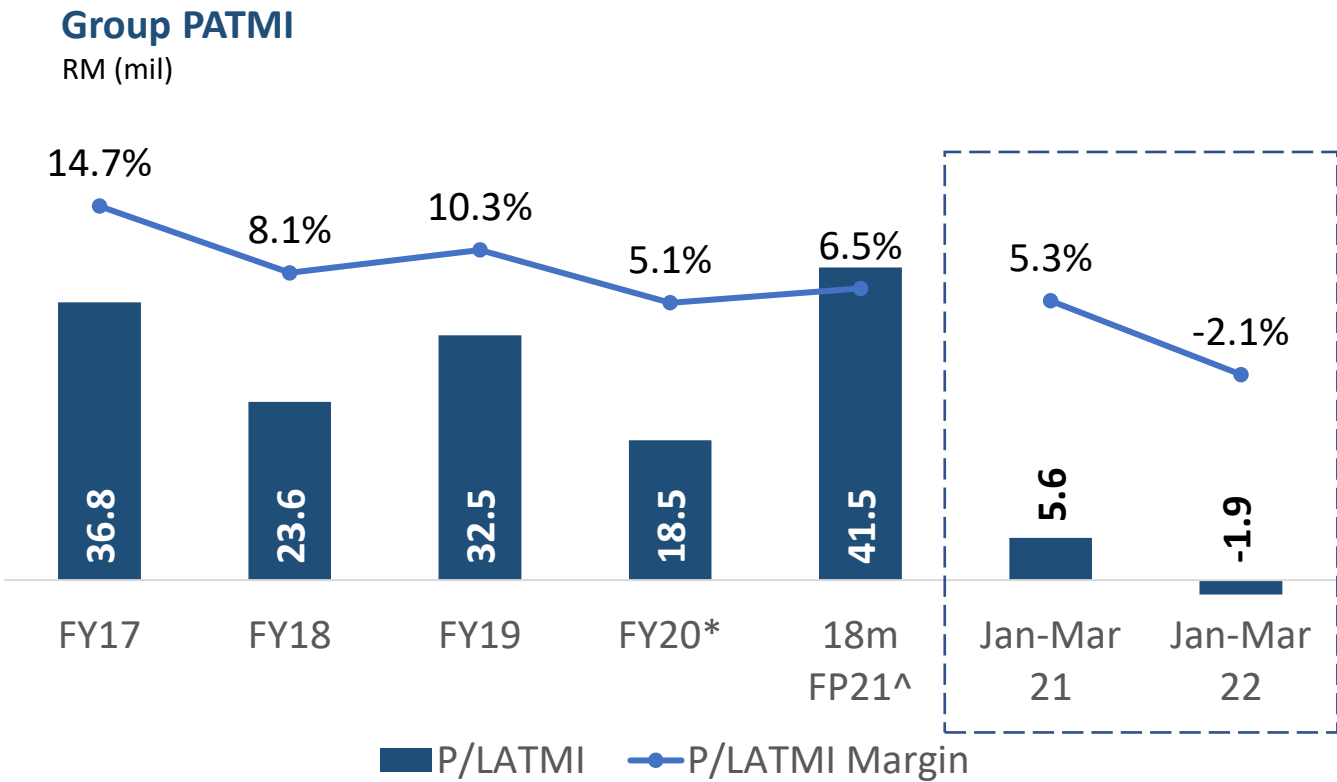
1Q22 group revenue lower due to highly competitive landscape in Malaysia... Vietnam operations recorded double-digit revenue growth on improving economic activity



- **1Q22 revenue declined 13.2% YoY to RM91.9 million due mainly to Malaysia operations**
 - Registered lower contribution from express deliveries in Malaysia, on keener competition and more new market entrants
- **Group’s Vietnam operations noted 21.8% higher revenue YoY of RM15.1 million**
 - Seeing higher deliveries as economic activity picks up in Vietnam

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

Reported 1Q22 loss due to higher competition and labour costs... partially mitigated by improved performance in Vietnam and Indonesia operations



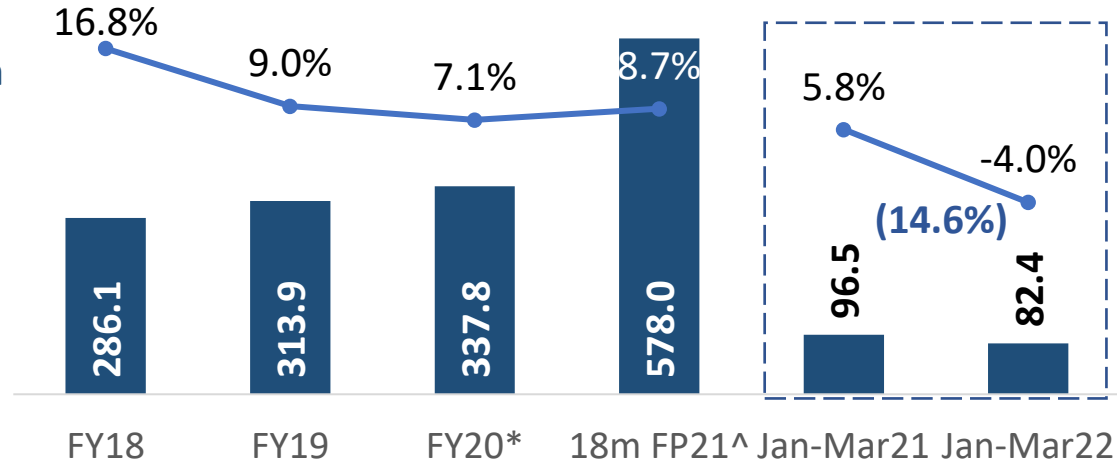
- **Group recorded loss after tax and minority interest of RM1.9 million in 1Q22**
 - Due to predatory pricing and higher labour cost at Malaysia operations
 - Mitigated in part by improved financial performance in Vietnam subsidiary
- **Registered 18.9% YoY higher share of profit of associates of RM1.0 million, contributed mainly by Indonesia operations**

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

Express deliveries segment impacted in 1Q22... however logistics services demand remained firm

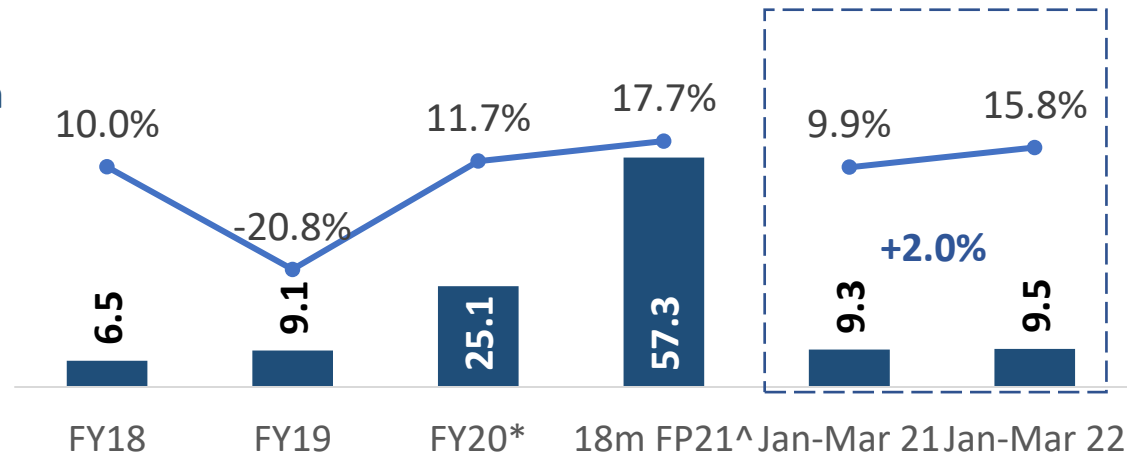
Revenue from Express Delivery

RM (mil)



Revenue from Logistics Services

RM (mil)



■ Revenue — EBIT Margin

Express Deliveries EBIT

Jan-Mar 21	5.6
Jan-Mar 22	-3.3

Express Delivery

- 1Q22 revenue –14.6% YoY as a result of increased competition in Malaysia
- Recorded operating loss due to predatory pricing environment

Logistics Services

- Revenue maintained firm in 1Q22, on healthy demand for logistics and warehousing services
- Segment profit improved 62.7% YoY due to new customer acquisition

Logistics EBIT

Jan-Mar 21	0.9
Jan-Mar 22	1.5

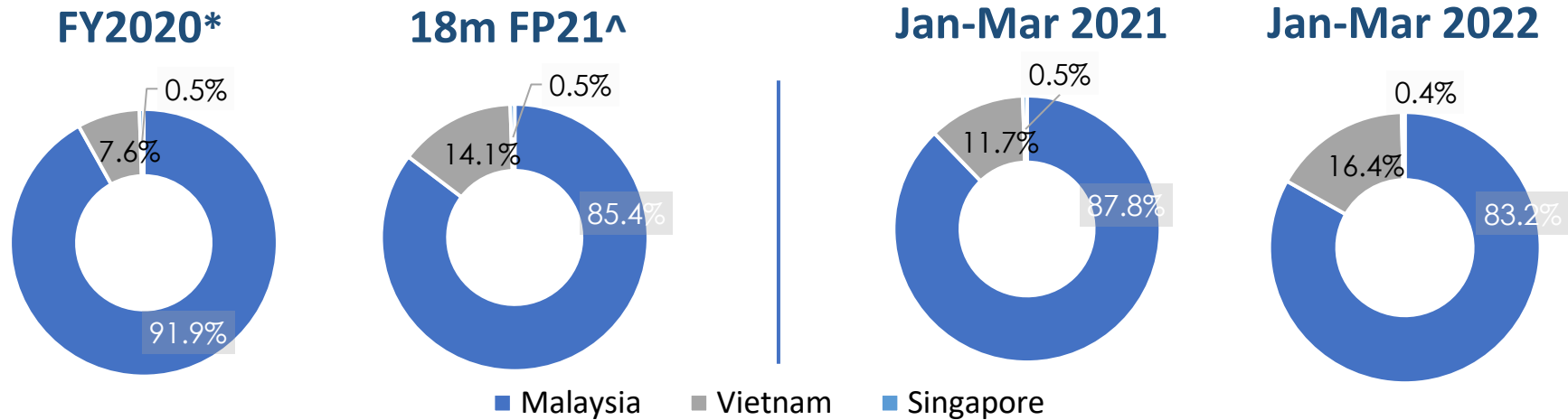
*FY20 and prior years ended 30 June

^18-month financial period ended 31 Dec 2021



Vietnam operations registered 21.8% growth in revenue contribution in 1Q22 on recovering economy...

Revenue by Country
RM (mil)



Revenue by Country	FY18	FY19	FY20*	18m FP21^	Jan-Mar 21	Jan-Mar 22	Change YoY
	RM 'mil	RM 'mil	RM 'mil	RM 'mil	RM 'mil	RM 'mil	
Malaysia	291.8	312.5	334.6	543.6	92.9	76.4	-17.7%
Vietnam	-	-	27.6	89.9	12.4	15.1	21.8%
Singapore	1.1	1.3	1.9	3.4	0.5	0.4	-33.7%
Total (Reported)	293.0	313.9	364.0	636.9	105.8	91.9	-13.2%
Indonesia (associate) ^a	54.9	89.8	127.2	241.1	38.0	^b	

*FY20 ended 30 June

[^]18-month financial period ended 31 December 2021

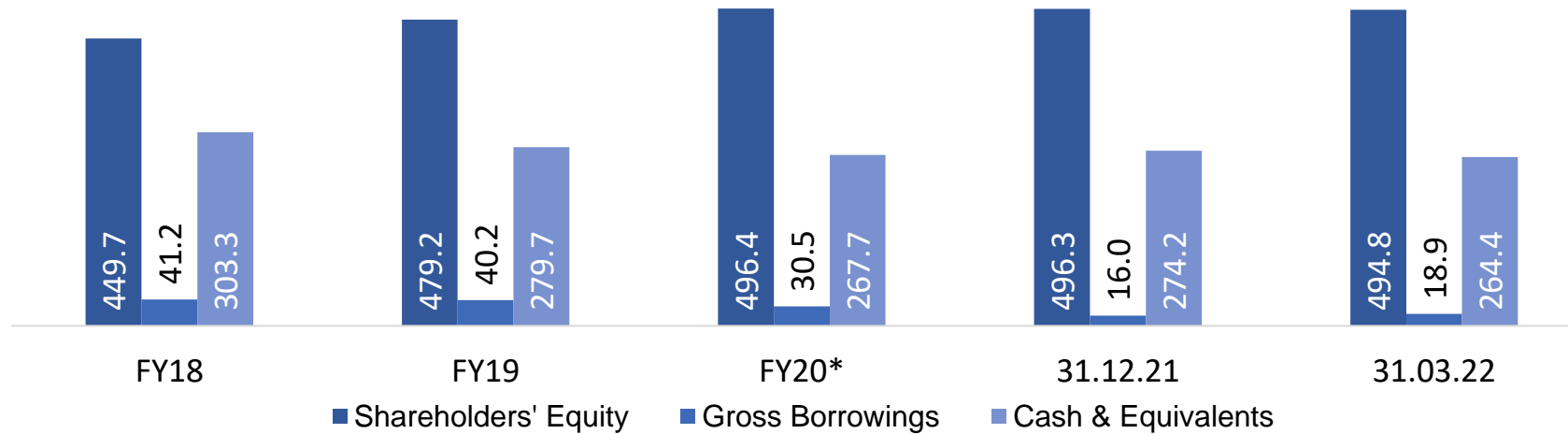
^a Figures denoted in MYR after conversion from IDR (100 MYR = 341,297 IDR); adjusted to match GDEX's reporting period

^b Figure not yet available due to different reporting date



FINANCIAL PERFORMANCE – BY COUNTRY

Robust balance sheet with net cash position... well-positioned for organic and M&A growth strategies



	FY18	FY19	FY20*	As at 31.12.21	As at 31.3.22
	RM 'mil	RM 'mil	RM 'mil	RM 'mil	RM 'mil
Property, Plant & Equipment	85.9	108.6	114.1	121.9	126.2
Right of Use Assets	-	-	97.0	85.4	81.7
Investment in Associates	5.7	29.0	35.0	41.4	42.4
Current Assets	376.3	374.8	386.5	381.8	369.1
Current Liabilities	37.0	49.4	81.5	76.3	63.4
Non-current Liabilities	31.3	27.1	78.1	65.2	65.9
Shareholders' Equity	449.7	479.2	496.4	496.3	494.8
Net Gearing	Net Cash	Net Cash	Net Cash	Net Cash	Net Cash

*FY20 and prior years ended 30 June



Recent Developments

Actively engaging local communities to promote e-commerce and entrepreneurship through adoption of Group's innovative digital solutions and services...



- Conducted introductory course on Beeline social commerce platform at Digital Economy Centre in Jeli, Kelantan in March 2022
 - Provided training and mentorship to entrepreneurs seeking to digitise business operations
 - Organized as part of a digital entrepreneurship programme held by MyDIGITAL and East Coast Economic Region Development Council (ECERDC)



Launching more solutions and services to cater to latest needs of businesses and consumers...



- **Launched GDEX COOL – Frozen and Chilled Delivery Service in May 2022**
 - Providing store-to-store and direct-to-home deliveries of fresh and climate sensitive goods
 - Ability to track latest status and journey of frozen and chilled delivery to ensure highest quality

Collaborating with prominent academic institution to nurture industry-ready skilled talent... potential to unlock research & development and commercial opportunities



- Entered MOU with University Tunku Abdul Rahman in March 2022
 - Joint collaboration towards unlocking opportunities in areas of:
 - Research and development
 - Industrial placement and job opportunities
 - Developing homegrown logistics and supply chain talents

Implementing green energy solutions... sustainability a key facet to long term goals



- **Implemented solar panel project in April 2022**
 - Completed installation of rooftop solar PV system at Petaling Jaya headquarters
 - Estimated payback period: 3 years & 2 months

Adopting sustainable policies and practices in line with global sustainability agenda...



ROAD TO DECARBONISED MOBILITY



We support electric vehicles, as part of Malaysia's drive towards decarbonisation.



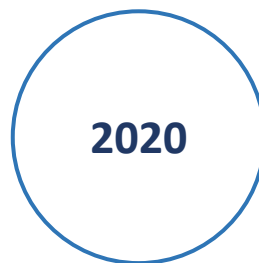
- Joined FTSE4Good Bursa Malaysia Index



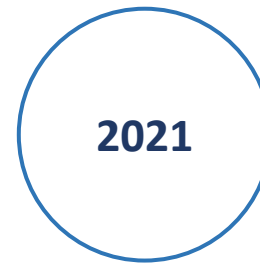
FTSE4Good



- Mangrove planting program



- Sustainability journey started



- Launched electric motorcycles



- Installation of rooftop solar panels (completed April 2022)
- Formalised GDEX sustainability policy, strategy, and plan





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APPENDIX

Leading home-grown express delivery services provider with growing Southeast Asia presence...

Established in 1997, **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, and Vietnam.

Our comprehensive solutions include:

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



Major shareholders	Shareholding %
Teong Teck Lean (since 2000)	39.45%
Yamato Group, Japan (since 2016)	23.1%
Singapore Post (since 2011)	12.2%

Presence in
4
SEA Countries

More than
10,600
Employees

More than
6,000
Vehicles

Data as of December 2021



CORPORATE PROFILE

GDEX gaining prominence as trusted regional logistics and express services provider... aiming to further expand Group's Southeast Asian network

Malaysia

Extensive network of 1,300 locations in all states across Malaysia

- >4,300 employees
- 1,400 trucks
- 425,000 sq ft warehouse capacity

Singapore

Maintain a presence to service our Malaysia-based customers who have establishments in Singapore

- 28 employees
- 4 trucks

Vietnam (50% stake in Netco)

Prominent brand name trusted by leading MNC & local companies; providing domestic and international express services, COD, & warehousing services

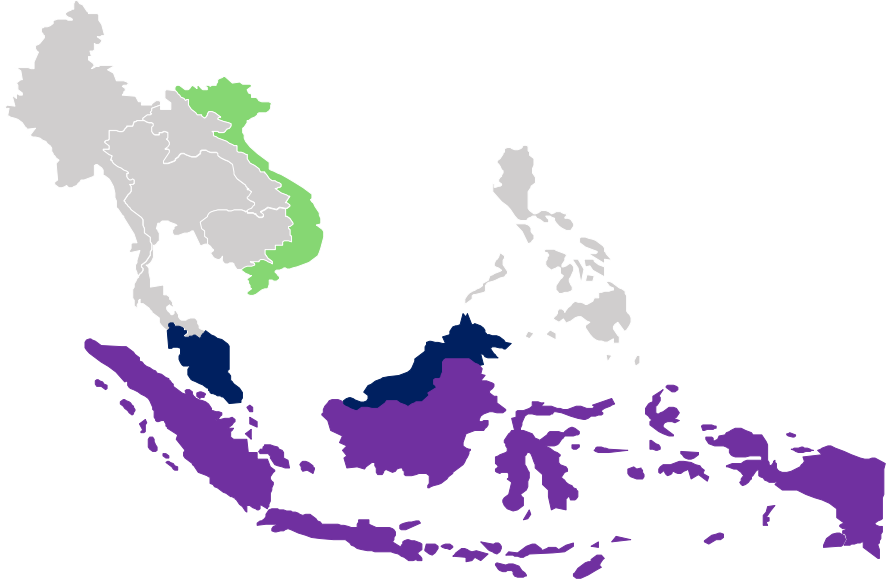
- 1,000 employees
- 167 vehicles
- 47 locations



Indonesia (44.5% stake in SAP Express)

7,200 locations covering all destinations in Indonesia

- > 5,300 employees
- 380 trucks
- 4,160 bikes

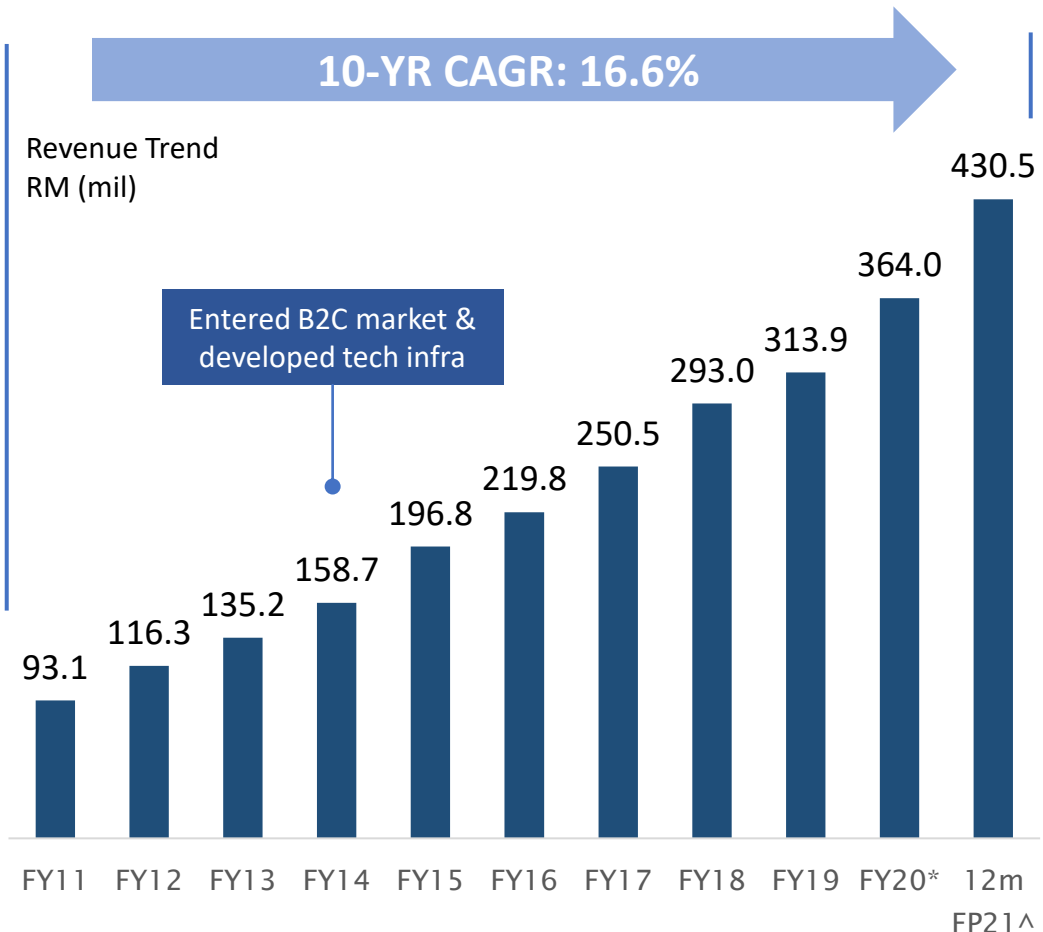


REGIONAL PRESENCE

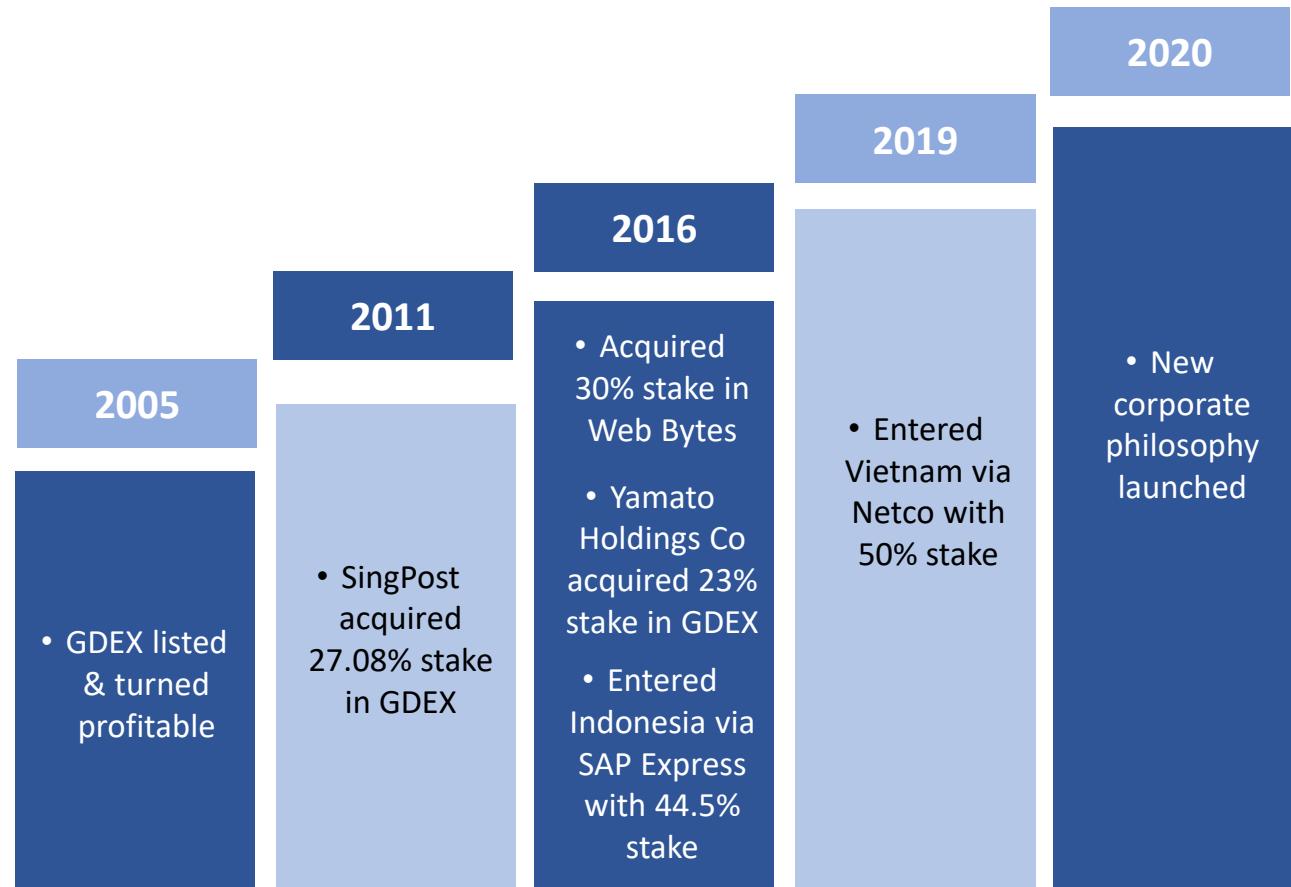
Data as of December 2021

Proven track record of rapid organic growth and integration of strategic acquisitions...

Over 10 years of continuous revenue growth



Key milestones/strategic acquisitions



*FY20 and prior years ended 30 June

^12m FP21 ended 30 June 2021, while 18-month financial period ended 31 December 2021



GROWTH HISTORY OF GDEX 1.0

Technology infrastructure the backbone of growth and efficiency... robust platforms enable rapid rollout and scalability of new products and solutions

DIGITAL PLATFORMS

myGDEX Retail Cash Portal



myGDEX Prime Account Portal



myGDEX Plus Reseller Portal



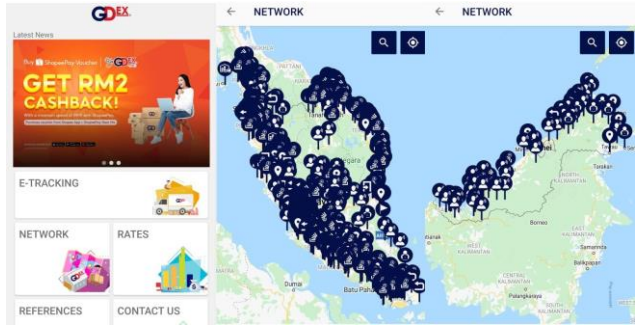
e-Invoice for Account Customers



Beeline social commerce platform



CONVENIENCE AT FINGERTIPS



Mobile Apps for Customers (for both iOS and Android)

e-wallet payment acceptance

Mobile Apps for Courier (Dashboard & Scan Module)

E-COMMERCE INTEGRATION



Seamless Integration with your online store. Delivering your orders made easy, with myGDEX

