

MaltaPost's Annual General Meeting

The Annual General Meeting of MaltaPost p.l.c. was held on Monday 31 January 2011 at the InterContinental Hotel, St. Julians.

Shareholders were presented with the Audited Financial Statements of the Company for the financial year ended 30 September 2010.

“MaltaPost reported a successful year when, despite increasing competition, higher external operational costs and an uncertain economic climate, it maintained profits at the same level as the previous year,” said Joseph Said, MaltaPost's chairman.

Profit before tax for the year ended 30 September 2010, at €3.2 million, was maintained at last year's record level, resulting in an Earnings per Share of €0.07.

- Increased cross-border mail, combined with higher philatelic sales, compensated for lower volumes in traditional mail, resulting in an increase of 1.0% in Revenue from €20.2 million to €20.4 million;
- Re-engineering of processes provided cost savings so that overall costs were capped at €17.5 million (2009: €17.3 million), despite higher labour costs;
- Cost-to-Income ratio at 86% continued to compare well with industry standards;
- Total Assets decreased by 4.7% to €21.0 million, reflecting the application of cash for better management of trade creditors;
- Shareholders' funds increased by 18.9% to €12.9 million.

The Company looks forward with cautious optimism to a fully liberalised market since it believes that it has the right strategy and policies in place to enable it to continue to grow and expand into new markets.

The Chairman announced that, in line with the policy of investing in potential opportunities that have a medium to long term growth profile, the Board of Directors has approved the purchase of the Company's Head Office building and another building in central Valletta to host Malta's first postal museum.

Customer confidence in MaltaPost is high. This is the result of consistent improvements in service quality enabling the Company to meet and exceed the demanding service levels set by local and international regulatory bodies. Mr.Said informed shareholders that the Company made further significant investment in its ICT infrastructure intended to continue improving its service levels, facilitate work processes and add value. This should ensure that a highly responsive

service is offered to MaltaPost's customers via its branch network, which itself continues to be improved through a comprehensive refurbishment programme.

For the financial year ending 30 September 2010, the Annual General Meeting approved a final net dividend of €0.04 per share and shareholders will again be given the option of receiving their dividend either in shares or in cash. Members of the Company also approved an extraordinary resolution amending the Company's statute to reflect the Shareholders' Rights Directive.

Messrs David Stellini and Philip Tabone were re-appointed as Directors and together with Joseph Azzopardi, Joseph Said, and Aurelio Theuma form the Board of Directors of MaltaPost p.l.c.

Il-Laqgħa Ġenerali Annwali tal-MaltaPost

Il-Laqgħa Ġenerali Annwali tal-MaltaPost saret nhar it-Tnejn 31 ta' Jannar 2011 ġewwa l-lukanda InterContinental, San Ġiljan.

L-azzjonisti ġew preżentati bir-Rapporti Finanzjarji vverifikati tal-Kumpanija għas-sena finanzjarja li tagħlaq fit-30 ta' Settembru 2010.

“MaltaPost irrapportat sena ta' suċċess meta, minkejja z-zieda fil-kompetizzjoni, spejjeż esterni għola għall-operat u l-inċertezza fil-klima ekonomika, żammet l-istess livell ta' profitt bħas-sena ta' qabel,” qal Joseph Said, iċ-Chairman tal-MaltaPost.

Profitt qabel it-taxxa għas-sena li għalqet 30 ta' Settembru 2010, ta' € 3.2 miljun, żamm il-livell rekord tas-sena l-oħra, b'riżultat ta' Qliegħ kull Sehem ta' € 0.07.

- Żieda fil-posta nternazzjonali, flimkien ma' żieda f'bejgħ filateliku, ikkompensaw għattnaqqs fil-volumi tal-posta tradizzjonali, li r-riżultat f'żieda ta' 1.0% fi Dħul minn € 20.2 miljun għall-€20.4 miljun;
- Ir-ristrutturar fil-proċessi pprova tnaqqis fl-ispejjeż sabiex l-ispejjeż kollha ġew mrazzna sa- € 17.5 miljun (2009: € 17.3 miljun), minkejja ziediet l-ispiza fil-pagi;
- L-ispejjeż meta mqabbla mad-dħul ta' 86% jikkumparaw tajjeb ma' l-istandards ta' l-industrija;
- L-assi totali naqqsu b'4.7% għal €21.0 miljun, riżultat ta' mmanigjar aħjar tal-kredituri;
- Il-fondi ta' l-azzjonisti zdieđu b' 18.9% għal € 12.9 miljun.

Il-Kumpanija tħares 'il-quddiem b'ottimizzmu kawt lejn suq kompletament liberalizzat għaliex temmen li għandha l-aħjar strategiji u proceduri li jgħinuha tikber u tespandi fi swieq ġodda.

Iċ-Chairman habbar li, biex il-kumpanija tkompli ssegwi politika ta' nvestment f'opportunitajiet potenzjali bi prospett medju jew fit-tul, il-Bord tad-Diretturi approva x-xiri tal-bini prinċipali tal-kumpanija kif ukoll dak ta' bini f'żona ċentrali fil-belt Valletta sabiex tilqa' l-ewwel mużew postali ta' Malta.

Il-livell ta' kunfidenza fil-MaltaPost mill-klijenti huwa għoli. Dan huwa riżultat ta' titjib kontinwu fil-kwalita' tas-servizz li jgħin lill-kumpanija biex tilhaq u teċċedi l-livelli ta' servizz għolja kif jigu determinati mir-regolaturi lokali u nternazzjonali. Is-Sur Said informa lill-azzjonisti li l-kumpanija għamlet aktar investment sinifikanti fl-infrastruttura ta' nformatika tagħha bl-intenzjoni li tkompli ttejjeb il-livelli ta' servizzi tagħha, tiffaċilita' il-

proċessi tax-xogħol u żżid il-valur. Dan għandu jiżgura servizz ta' kwalita' għoli lill-klijenti tal-MaltaPost mill-fergħat tagħha li qed ikomplu jitjiebu bis-saħħa ta' programm ta' rinnovar.

Għas-sena finanzjarja li tagħlaq fit-30 ta' Settembru 2010, il-Laqqgħa Ġenerali Annwali approvat dividend nett finali ta' € 0.04 kull sehem u l-azzjonisti ser jerggħu jingħataw l-għażla li jieħdu d-dividend fi flus jew f'ishma. Membri tal-Kumpanija approvaw ukoll reżoluzzjoni straordinarja biex ibiddu l-istatut tal-Kumpanija sabiex jirrifletti d-Direttiva dwar id-Drittijiet ta' l-Azzjonisti.

Is-Sinjuri David Stellini u Philip Tabone reġgħu ġew appuntati bħala diretturi u li flimkien ma' Joseph Azzopardi, Joseph Said u Aurelio Theuma jiffurmaw il-Bord tad-Diretturi tal-MaltaPost p.l.c.