



For the six months ended 31 March 2011, MaltaPost p.l.c. registered an increase in revenue of 1.4% to €10.7m (2010: €10.6m) but a decline in profit before tax of 9.3% to €1.7m (2010: €1.9m). Profit after tax decreased by 6.1% to €1.1m (2010: €1.2m).

The main contributors to this performance, in comparison to the same period last year, are as follows:

- The increase in revenue was principally due to increases in international inbound and outbound mail traffic volumes. These were partially set-off by the continued downward trend of traditional mail volumes. Other non-postal revenue streams steadily increased over last year;
- Employee compensation and benefits increased marginally by 0.9% to €5.1m;
- Other operating costs rose by 9.2% to €3.7m. This is the result of higher mail costs, utility bills and Information Systems support costs;
- Finance income increased by 24.2% as a result of a gain on the sale of certain investments held in the Company's portfolio. This was, in part, set-off by lower interest income;
- Property, plant and equipment increased by 41.7%. A property was purchased to house a postal museum and additional improvements were made to the branch network as well as the Head Office building.

Shareholders' funds increased to €22.5m from €21.0m as at 30 September 2010, principally as a result of a good number of shareholders opting to take the 2010 dividend in shares rather than cash.

In line with global postal trends, the Company experienced a decrease in volumes of traditional letter mail. However the number of "packets" received remains positive as a result of increased e-transactions.

While MaltaPost continues to strengthen its non-postal activities by the provision of enhanced services, it will remain sensitive to its role as the country's key postal operator and this by providing traditional postal services to the community, irrespective of their financial viability. In this regard the Company will continue with its branch upgrading programme, rebranding exercise and investment in expansion of further non-core activities. These initiatives are bound to increase costs in the short term, but, of course, will provide the necessary platform to meet future challenges.

The Board of Directors is therefore confident that, together with its Management and Staff, the ground lost during the first half of the year will be, as far as possible, gained in the coming months.

Għas-sitt xhur li għalqu fil-31 ta' Marzu 2011, il-MaltaPost irregjistrat zieda fid-dhul ta' 1.4% għal €10.7m (2010: €10.6m), filwaqt li l-Profitt qabel it-taxxa naqas b'9.3% għal €2.7m (2010: €1.9m). Il-profitt wara t-taxxa naqas b'6.1% għal €1.1m (2010: €1.2m) meta mqabbel ma' l-istess perjodu s-sena l-oħra.

Il-fatturi prinċipali li wasslu għal dan ir-riżultat huma:

- Iż-zieda fid-dhul hi prinċiparjament l-effett ta' zieda fil-volum ta' posta internazzjonali. Madankollu kien hemm tnaqqis fil-volum ta' posta tradizzjonali. Id-dhul minn servizzi oħra irregjistra zieda b'saħħitha meta mqabbel ma' l-istess perjodu s-sena l-oħra;
- L-ispiża fil-benefiċċji ta' l-impjegati rregjistrat zieda marginali ta' 0.9% għal €5.1 miljun;
- Spejjeż oħra żdiedu b'9.2% għal €3.7m b'riżultat ta' zieda fl-ispejjeż postali, kontijiet tad-dawl u ilma, u zieda fl-ispejjeż relatati mas-sistemi ta' l-informatika;
- Id-dhul mill-interessi żdied b'24.2% li huma riżultat nett ta' qliegħ minn bejgħ ta' investimenti u tnaqqis fir-rati ta' l-imgħax;
- L-assi kapitali tal-Kumpanija żdiedu b'41.7%. Il-MaltaPost xtrat propjeta fil-Belt Valletta biex isservi ta' mużew tal-Posta kif ukoll għada għaddejja bil-programm ta' ristrutturar tal-uffiċini tagħha u l-Head Office;

Il-fondi ta' l-azzjonisti żdiedu għal €22.5m minn €21.0m fit-30 ta' Settembru 2010. Ir-raġuni prinċipali hi li numru konsiderevoli ta' azzjonisti għażlu li jieħdu d-dividend tagħhom f'ishma minflok fi flus.

Is-settur postali madwar id-dinja għadu qed jirregjistra tnaqqis fil-volumi. Il-MaltaPost ukoll għada qed tesperjenza tnaqqis fil-volum ta' posta tradizzjonali. Dan qed jiġi kkompensat b'zieda fil-pakki li jiġu minn barra minn Malta b'riżultat ta' zieda fil-bejgħ minn fuq l-internet.

Filwaqt li il-MaltaPost tkompli ssaħħaħ il-bejgħ minn attivitajiet diversi, hi tibqa' sensittiva għall-rwol tagħha, ta' l-operatur postali ewlieni f' Malta, billi tipprovdi servizzi tradizzjonali lill-komunita', irrispettivament mill-viabbilita' finanzjarja tagħhom. F'dan ir-rigward, il-Kumpanija qed tkompli bil-programm ta' rinovazzjoni ta' l-uffiċji postali tagħha, bl-eżercizzju ta' re-branding u qed iżżid l-investiment għall-espansjoni ta' servizzi li mhumiex tradizzjonali. Dawn l-inizzjattivi jstgħu iżidu l-ispejjeż fi żmien li ġej iżda għandhom iservu ta' bażi soda biex il-kumpanija tilqa' l-isfidi tal-futur bl-aktar mod effiċjenti.

Il-Bord tad-Diretturi huwa kunfidenti li flimkien mal-management u l-istaff, il-kumpanija tista' tirkupra parti mit-telf li sofriet fl-ewwel sitt xhur tas-sena'.