

Australia Post secures record revenue while continuing to deliver for the community

31-08-2021

Australia Post today announced FY21 group revenue of \$8.27 billion, a new record up 10.3 per cent, and a profit before tax of \$100.7 million.

Total revenue was boosted by the continued growth in eCommerce brought about by COVID-19, with strong parcel growth. Parcels & Services revenue grew 17.7 per cent to \$6.48 billion, on the back of a 27.1 per cent increase in Australia Post branded parcels, and StarTrack volumes up 12.1 per cent.

AP Global continued to grow our cross-border eCommerce business, with revenue up 90.6 per cent to \$429 million, with its end-to-end logistics solutions for a portfolio of global eCommerce merchants delivering over 40 million parcels.

Australia Post continues to grow profitably with a \$47.1 million increase in profit before tax despite managing through disruptions to network operations, additional resources to support lockdowns, processing unprecedented parcel volumes and significantly reduced transport capacity.

The overall result was however tempered by the continued decline in addressed letter volumes – down 11.6 per cent - leading to a fall in letters revenue of \$202 million.

The business remained vigilant in reducing costs where possible, with head office support costs down by \$16.8 million (1.5 per cent) year on year.

Australia Post Acting Group Chief Executive Office and Managing Director Rodney Boys said the result highlighted the crucial role Australia Post has played during a challenging time and was testament to the hard work of its people across the network.

“This strong result rests with the hard work of our people, who have continued to deliver everyday through the challenges of a pandemic and numerous lockdowns,” Mr Boys said

“It is fitting that we recognise our people through the positive vote for the new Enterprise Agreement which preserves existing terms and conditions while delivering a three per cent pay rise for each of the next three years, for over 31,000 people across the deliveries, Post Office Network, customer services and office

teams.

“The strength of eCommerce – up 31.8 per cent as Australians took to online shopping in record numbers – has supported the result, as did the temporary regulatory changes which allowed us to meet the significant parcel demand and ongoing mail delivery.

“Our Post Office Network performed strongly, and despite challenging times, we kept 99 per cent of our post offices open, allowing people to access important services, including Bank@Post – where we also signed landmark extensions with CBA and NAB for a further ten years.

“We have accelerated our investment

program with \$450 million invested last year in our delivery network, including in processing facilities, our last mile delivery fleet, electric vehicles and expanding our Parcel Lockers footprint, increasing delivery options for consumers and further significant projects to be completed in the year ahead.”

Australia Post also returned dividends to the government of \$46.2 million.

Considerable uncertainty remains as to the impacts of the ongoing pandemic on the next financial year.

The 2021 Annual Report will be tabled in Federal Parliament in October 2021.

Source: [New Zealand Post](#)

