



May 2, 2017

## Canada Post continues to profit, but needs to do more for the future

Canada Post made \$81 million in net profit in 2016 in spite of a management team that refused to innovate and despite management threats to lock out postal workers last summer, which scared away a hundred million dollars in business.

### Profit for 20 of last 22 years

Canada Post has now reported profits for 20 out of the last 22 years. However, this solid record hasn't stopped the corporation and other bodies from predicting losses and suggesting there's a need to cut postal services and jobs.

Just consider the predictions for 2016:

- The corporation's latest 5-year plan predicted our postal service (consolidated) would lose \$20 million in 2016.
- The federal government's Canada Post Review Task Force forecast losses of \$100 million in 2016.
- A Conference Board of Canada report, entitled *The Future of Postal Service in Canada*, predicted losses from operations of \$550 million in 2016. This report was commissioned by Canada Post in the run up to announcing massive cuts to postal service, including the elimination of home mail delivery

### The Facts: Canada Post continued to profit in 2016

Canada Post Group:  
Net profit – \$81 million  
Profit before tax – \$114 million  
Profit from operations – \$149 million

Canada Post Segment:  
Profit before tax – \$55 million  
Profit from operations – \$63 million

Our public postal system has consistently made money and will continue to, if it plots the right course.

### Need to Innovate, Not Cut

CUPW wants to see a plan that ensures the future viability of our postal service. Around the world, post offices are expanding services to bring in new revenue. This country urgently needs services such as broadband, postal banking, services at the door for seniors and electric charging stations. Canada Post could offer solutions.

We also want to see the government make good on its election pledge to restore home mail delivery. The Prime Minister promised to restore door-to-door delivery on the campaign trail. It's time for the Liberals to live up to their promises.

The federal government is expected to announce a plan for our public postal service any day now, including decisions on new services and home mail delivery, as part of its review of Canada Post.

In solidarity,



Mike Palecek  
National President

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