

March 27, 2015

Canada Post's Massive 2014 Profit Confirms: No Need To Withdraw Door-to-door Delivery

In light of the massive profits earned by Canada Post Corporation (CPC) in 2014, CUPW is calling for a moratorium on the cuts to home mail delivery and a review of the Canadian Postal Service Charter, which was scheduled for 2014 but never carried out.

Highlights from the CPC's 2014 annual report which was released today follow:

Canada Post Group

Net profit – \$198 million

Profit before tax - \$269 million

Profit from operations – \$299 million

Tax paid to federal government - 71 million

Dividends paid to federal government – 0

Operating profits are an astounding \$555 million higher than anticipated in Canada Post's 2014 to 2018 corporate plan. This plan predicted a \$256 million loss in 2014.

Canada Post Segment

Profit before tax – \$194 million

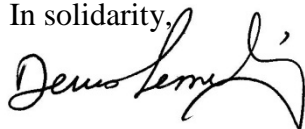
Profit from operation – \$204 million

As Canada Post acknowledges, these profits are mainly due to rate increases, lower labour costs and increased parcel volumes. They are not credited to door-to-door delivery cuts.

These cuts haven't contributed meaningfully to cost savings, and they have been nothing but problems for seniors, people with disabilities, and victims of mail theft. It's time to put an end to them.

Today, CUPW wrote to Canada Post President Deepak Chopra, Minister of Transport Lisa Raitt and Prime Minister Stephen Harper requesting that they halt door-to-door delivery cuts and conduct a public review of the Canadian Postal Service Charter.

In solidarity,



Denis Lemelin

National President

2011-2015 / Bulletin # 387

/mcmd cope 225