



## **PUDO Inc. Announces Quarter End Results and Outlook**

TORONTO, July 7, 2017 /CNW/ - PUDO Inc. ("PUDO" or "the Company") (CSE: PDO; OCTQB: PDPTF), North America's only courier neutral parcel pick-up and drop-off network, filed today unaudited interim financial results and operational highlights for the quarter which ended May 31, 2017. Overall, the Company saw quarterly revenue increase relative to the same period last year.

### **Financial Results Summary**

Revenue from the quarter ended May 31, 2017 increased to \$176 thousand up 22% relative to the same period last year. Gross profit also increased 22% to \$128 thousand in the same quarter.

Administrative costs were significantly reduced relative to the prior year resulting in a net loss of \$250 thousand for the three month period ended May 31, 2017 compared to a net loss of \$379 thousand in the three month period ended May 31, 2016.

### **Operational Highlights**

During the quarter ended May 31, 2017, PUDO announced agreements with P2P Mailing Ltd. part of The Delivery Group ("P2P") and Metro Logistics Inc. part of the Metro Supply Chain Group. ("Metro").

Teams at both PUDO and P2P are working through the process of integrating IT systems to facilitate seamless service when parcels are delivered to a PUDO*point* for customer pick-up. Soon, customers of e-commerce companies whose orders are fulfilled by P2P will be able to select PUDO*points* across Canada as an alternative to residential delivery.

Metro is nearing completion of the initial IT integration phase with PUDO, and has scheduled live customer testing during PUDO's second Quarter. E-commerce companies that use Metro's suite of services will be able to offer their customers more control by letting them choose a PUDO*point* at checkout when they won't home to meet their delivery.

### **Outlook**

CEO Frank Coccia is excited about the growing list of companies PUDO is working with to expand the PUDO*point* network and offer more choice to consumers. "As PUDO is working through the IT integration process with several new customers, our network of PUDO*points* will start to see parcels from new sources beginning to flow. It's exciting that PUDO's Canadian network has reached the critical mass necessary to be attractive to innovative retailers who want to offer their customers new choices, while saving money."

Expansion efforts are customer focused, the Company's customers are identifying where there's a need for the services only PUDO can offer. With this information the team at PUDO is identifying, recruiting and activating new stores to offer PUDO's suite of services across the country.

As additional service offerings and revenue streams in Canada are being developed, the company is looking to leverage its experience in international markets. The Company has been working closely with major regional couriers in the US, and a number of other vendors in the e-commerce arena to develop a US expansion strategy. US online retail sales grew of 15.6% last year to US\$394 Billion (2016). The time is right to bring PUDO's suite of convenient value based solutions to the US market.

### **About PUDO Inc.**

Founded in 2015, PUDO Inc. is developing North America's only "carrier-neutral" parcel pick-up/drop-off network. No other company in North America offers staffed retail locations; open for extended hours, to receive consumer deliveries by any carrier. PUDO *points* include convenience stores, gas station mini-marts, and grocery stores.

Through the PUDOPoint™ network, consumers can control parcel deliveries – receiving online parcels wherever they want, whenever they want – a fully customizable and convenient method of delivery. When packages arrive at the chosen PUDOPoint, customers are automatically notified via text or email that their package has arrived and is ready for pick-up. E-commerce companies and other shippers utilizing PUDO can save on residential "last mile" delivery costs. Consumers can avoid the frustration and inconvenience of missed or stolen deliveries. The final destination of the parcel becomes the safe, staffed retail environment of a PUDOPoint.

With a growing network of PUDOPoint locations across the U.S. and Canada, PUDO is revolutionizing the North American parcel shipping model. PUDO was recently named one of the Top 20 most innovative public technology companies by the Canadian Innovation Exchange.

For more information, please visit: [www.pudoinc.com](http://www.pudoinc.com) or [www.pudopoint.com](http://www.pudopoint.com). Follow PUDO on [Facebook](#) and [Twitter](#).

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