

# COMMUNIQUE

Canadian Union of Postal Workers  
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## Postal Workers Proud of Canada Post's Best Net Income Ever

For Immediate Release

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OTTAWA: Canada Post Corporation (CPC) has posted its best year ever in profit, says its Annual Report. CPC's net income was \$443 million, besting a previous record from 2009 of \$281 million.

The record can be attributed largely to productivity increases: while lettermail volume has declined 10.2% since 2007, paid hours of mail processing work have dropped 15.9%.

In all, in spite of an overall volume decrease of 1.8% from 2009, higher productivity of postal workers has boosted Canada Post's performance to its second-best year ever in income from operations, next to 2009. This resulted in a return on equity of 21.8%, a fantastic asset for citizens, who own the crown corporation.

"We're proud to serve the public well, and to deliver a record surplus for Canada Post," says Denis Lemelin, president of CUPW. "All we ask is that Canada Post remember this when they come to the bargaining table. Just as the public deserves a good performance from its Crown Corporations, postal workers and the public deserve our fair share of the profits."

Current contracts for urban workers and rural and suburban mail carriers (RSMC) remain unsettled, with another round of negotiations for RSMCs to begin this year.

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