

# PUDO ANNOUNCES ANOTHER RECORD-BREAKING QUARTER

TORONTO, Sept. 27, 2022 /CNW/ - PUDO Inc. ("PUDO" or the "Company") (CSE: PDO) (OTCQB: PDPTF).

The Company today announced its financial results for Q2 fiscal 2023 ended August 31, 2022.

In the second quarter, PUDO achieved another all-time revenue record of \$1,021,421, up 128%, year over year.

Year over Year	Q2, Fiscal 2023	Q2, Fiscal 2022	% Change
Total Revenue from Operations	\$1,021,421	\$447,034	128 %

PUDO's transformation into a Direct Returns Provider for e-commerce retailers continued. Processing Returns remained the primary source of revenue, parcel volume, and profit.

A total of 54.4% of parcels processed by PUDO in Q2 fiscal 2023 were Returns, up 31% compared to Q2 fiscal 2022. This same statistic is up 6% quarter over quarter.

Further, the posted results show progress towards the following fiscal goals:

Item	Q1 & Q2	Fiscal Target 2023	% of Goal Achieved
Operating Revenue	\$1.9m	\$4.2m	45.2 %
Rev % from Returns	57.0 %	70 %	81.4 %
Total # of PUDO Counters	1,261	2,000	63.0 %

"In the second quarter we continued to focus on growing the Returns portion of our business," said Frank Coccia, PUDO's Founder and CEO. "By lowering the cost of processing returns by 30% we continued to attract new clients for our Returns Program. We adapted our Returns Program and expanded our service areas to meet the specific needs of our clients so that we could continue to improve on the value we offer them and produce important financial results for the company. We are taking the time we need now to build long-term relationships and results."

PUDO continues to expect a 100% increase in revenue in fiscal 2023 over fiscal 2022.

A complete copy of the condensed interim consolidated financial statements and the interim Management's Discussion and Analysis – Quarterly Highlights for the three and six month periods ended August 31, 2022, can be found on the CSE website at [www.thecse.com](http://www.thecse.com) and on SEDAR at [www.sedar.com](http://www.sedar.com).

To signup for the PUDO News Feed please subscribe at <https://www.pudoinc.com/en/news>.

For more information, please visit [www.pudopoint.com](http://www.pudopoint.com)

## About PUDO Inc.

PUDO Inc. is North America's only carrier-neutral parcel pick-up and drop-off counter Network, conceived to resolve the last-mile parcel-traffic-control gridlock that challenges North America's over \$800B retail e-commerce sector, and eliminate over \$6B in door-dropped parcel theft.

PUDO's team of logistics and parcel traffic management experts have created a plug-and-play, pay-as-you-go platform and Network of parcel pick-up and drop-off storefront counters known as PUDOpoint Counters, strategically located very near to where people live, work and play.

The PUDO model reduces or eliminates crippling last-mile related expenses for online retailers, marketplaces and carrier/delivery partners, with fulfillment and distribution solutions that include parcel storage and consolidation for click-and-collect deliveries, online returns, and the nearly 35% of e-commerce parcels that are undeliverable on first attempt.

Membership in the PUDOpoint Counters Network program offers consumers 'parcel receipt certainty', early/late/weekend pick-up, return convenience, 100% elimination of door-drop parcel theft, and a mobile home-away-from-home address Network that goes wherever they do.

The PUDOpoint Counters Network provides all carriers, retailers, and consumers with badly needed cost controls, choice, and convenience.

*Information in this press release that is not current or historical factual information may constitute forward-looking information within the meaning of securities laws, such as statements regarding estimated revenues from new contracts, increased parcel volume, activation and implementation of PUDO's technology and possible future expansions of PUDO's operations. This information is based on current expectations and assumptions of management, including assumptions concerning PUDO's ability to integrate its new customers into its network and successfully execute on its new and existing contracts. The use of any of the words "anticipate", "believe", "expect", "plan", "intend", "can", "will", "should", and similar expressions are intended to identify forward-looking statements. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Risks, uncertainties, and other factors involved with forward-looking information could cause actual events, results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking information. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, without limitation, uncertainties with respect to service implementation, the economic results of the relationship on the operations of the Company, changes in general economic, market, or business conditions, and those risks set out in the Company's public documents filed on SEDAR. This press release, in particular the information in respect of estimated revenues, may contain future-oriented financial information or financial outlook within the meaning of applicable securities laws. Such future-oriented financial information or financial outlook has been prepared for the purpose of providing information about management's reasonable expectations as to the anticipated results of its proposed business activities. Readers are cautioned that reliance on such information may not be appropriate for other purposes.*

*The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by law.*

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**For further information:** About PUDO contact: Frank Coccia, Founder-CEO at 1-905-507-7411 [fcoccia@pudoinc.com](mailto:fcoccia@pudoinc.com) or Karen Speight, Admin Director at 1-905-507-7412 [kspeight@pudoinc.com](mailto:kspeight@pudoinc.com)

CO: PUDO Inc.

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