

Puregold net income hits P 2.27 billion in 1H 2016 up 13%

Manila, Philippines – Puregold Price Club, Inc. (PGOLD) has reported a consolidated net income of Php 2.27 billion in the first half of 2016 which represents a 13% growth compared to Php 2 billion in the same period in 2015. Consolidated Net margins in the first quarter of 2016 is at 4.4%.

“Our first half same store sales growth (SSSG) of 7% for Puregold stores and 2.7% for S&R stores were driven by strong consumer demand. We are also upgrading our guidance for Puregold stores SSSG to between 4.5 to 5% for 2016.” said Puregold President, Mr. Vincent Co.

Puregold consolidated net sales increased by 18.3% to Php 51.06 in the first half of 2016 due to the strong consumer demand from its existing Puregold, S&R stores and S&R New York Style Pizza stores as well as the newly opened stores. Income from Operations grew to Php 3.27 billion in the first half of 2016, up by 14.3% compared to Php 2.86 billion during the same period last year.

As of end June 2016, Puregold group has a total of 308 stores nationwide. These include 261 Puregold stores, 10 S&R membership shopping warehouse, and 20 S&R New York Style QSR, 9 NE Bodega Supermarkets and 8 Budgetlane Supermarkets.