

Puregold net income hits P 1.15 billion in 1Q 2016 up 9.5%

Manila, Philippines – Puregold Price Club, Inc. (PGOLD) has reported a consolidated net income of Php 1.15 billion in the first quarter of 2016 which represents a 9.5% growth compared to Php 1.05 billion in the same period in 2015. Consolidated Net margins in the first quarter of 2016 is at 4.7%.

“Our first quarter same store sales growth (SSSG) of 7.3% for Puregold stores and 4.8% for S&R stores were driven by strong consumer demand. said Puregold President, Vincent Co.

Puregold consolidated net sales increased by 19.7% to Php 24.76 in the first quarter 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 1.67 billion in the first quarter of 2016, up by 12.9% compared to Php 1.48 billion during the same period last year.

As of end 2015, Puregold group has a total of 298 stores nationwide. These include 255 Puregold stores, 10 S&R stores, and 16 S&R New York Style QSR, 17 stores of NE Bodega and Budgetlane Supermarket that was acquired during the year.