

PUREGOLD NET INCOME HITS P 1.28 BILLION IN 1Q 2017 UP 10.5%

Manila, Philippines – Puregold Price Club, Inc. (PGOLD) has reported a consolidated net income of Php 1.28 billion in the first quarter of 2017 which represents a 10.5% growth compared to Php 1.15 billion in the same period in 2016. Consolidated Net margins for the period is at 4.6%.

“Our First Quarter 2017 same store sales growth (SSSG) of 4.5% for Puregold stores and 13% for S&R stores were driven by continued strong consumer demand and trust in our stores. We will continue to provide the best value and customer shopping experience to both Tindahan ni Aling Puring (TNAP) customers through our sari-sari store convention this May 24 to 28 at the World Trade Center in Pasay City as well as our Puregold Perks card consumers with exclusive promotions, freebies and discounts.” said Puregold President, Mr. Vincent Co.

Puregold consolidated net sales increased by 11.2% to Php 27.53 in the first quarter of 2017 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 26 newly opened stores of Puregold and 2 S&R Membership warehouse in 2016. Income from Operations grew to Php 1.85 billion in the first quarter of 2017, up by 11.1% compared to Php 1.67 billion during the same period last year.

As of end March 2017, Puregold group has a total of 336 stores nationwide. These include 283 Puregold stores, 12 S&R membership shopping warehouse, and 24 S&R New York Style QSR, 9 NE Bodega Supermarkets and 8 Budgetlane Supermarkets.