

PUREGOLD NET INCOME HITS P 5.53 BILLION IN 2016 UP 10.5%

Manila, Philippines – Puregold Price Club, Inc. (PGOLD) has reported a consolidated net income of Php 5.53 billion in 2016 which represents a 10.5% growth compared to Php 5 billion in the same period in 2015. Consolidated Net margins for 2016 is at 4.9%.

“Our 2016 same store sales growth (SSSG) of 6.2% for Puregold stores and 4.4% for S&R stores were driven by continued strong consumer demand even after the elections. For 2017, we will continue to build another 25 new Puregold stores and 2 S&R Membership Warehouse to cater to the growing Filipino consumers.” said Puregold President, Mr. Vincent Co.

Puregold consolidated net sales increased by 15.9% to Php 112.6 in 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 26 newly opened stores of Puregold and 2 S&R Membership warehouse. Income from Operations grew to Php 8.1 billion in 2016, up by 13.3% compared to Php 7.15 billion during the same period last year.

As of end 2016, Puregold group has a total of 329 stores nationwide. These include 277 Puregold stores, 12 S&R membership shopping warehouse, and 23 S&R New York Style QSR, 9 NE Bodega Supermarkets and 8 Budgetlane Supermarkets.