"Puregold net income hits P 2.49 billion in 1H 2017 up 9.8%"

Manila, Philippines – Puregold Price Club, Inc. (PGOLD) has reported a consolidated net income of Php 2.49 billion in the first half of 2017 which represents a 9.8% growth compared to Php 2.27 billion in the same period in 2016. Consolidated Net margins for the period is at 4.4%.

“We continue to see growth in both our Puregold and S&R businesses even without the benefits of election year. Our First half 2017 same store sales growth (SSSG) of 4% for Puregold stores and 10% for S&R stores were driven by continued strong consumer demand and trust in our stores and the sustained economic growth of the country.” said Puregold President, Mr. Vincent Co.

Puregold consolidated net sales increased by 10.8% to Php 56.6 billion in the first half 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 3.6 billion in the first half of 2017, up by 10.2% compared to Php 3.27 billion during the same period last year.

As of end June 2017, Puregold group has a total of 345 stores nationwide. These include 288 Puregold stores, 12 S&R membership shopping warehouse, and 28 S&R New York Style QSR, 9 NE Bodega Supermarkets and 8 Budgetlane Supermarkets.
We reiterate our commitment to open 25 new Puregold stores and 2 new S&R warehouse by end 2017. Furthermore, S&R is currently developing 2 new S&R warehouse for opening in 2018.