



MEDIA RELEASE

Metro Retail Stores Group profit up 53% in 1H 2017

Metro Retail Stores Group Inc. (MRSGI) continues to achieve solid bottom line figures as it registered net profit of Php401 million or a 53% growth over last year, and sales of Php16.4 billion or 3.3% growth for the first half of this year.

“We are encouraged by our overall first semester results,” said MRSGI chairman and chief executive officer Frank S. Gaisano. “This shows that our expanding market coverage continues to improve our underlying consumer business, backed by our investments in operational and merchandising efficiencies that further resulted to stronger margins and earnings growth.”

“Strong domestic consumption and the growth of our economy will continue to be a boon to the retail sector,” he continued. “We will continue to leverage on the opportunities this presents and make targeted investments throughout the balance of this fiscal year in order to achieve a stronger brand presence for Metro that will benefit more consumers and our stakeholders.”

Capitalizing on this trend, MRSGI advanced on its expansion strategy by recently opening its 52nd store in Tagaytay located in South Luzon on the heels of another newly opened establishment in Canduman, Mandaue City in the province of Cebu.

The company is further strengthening its presence in the Visayas region with the recent groundbreaking of three new stores in primary commercial hubs in Central and Eastern Visayas.

MRSGI now operates in 52 stores in Central, Western and Eastern Visayas as well as in Central Luzon, Metro Manila and South Luzon, with three store formats comprising a department store, a supermarket and a hypermarket.

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