

NEWS CLIPPING

EVENT	7-Eleven Malaysia Posts RM10m Profit
PUBLICATION	The Sun
PAGE/SECTION	14/SunBiz
DATE	30 August 2017
TIME	-

7-Eleven Malaysia posts RM10m profit

PETALING JAYA: 7-Eleven Malaysia Holdings Bhd reported a 32.7% decline in net profit to RM10.15 million for the second quarter ended June 30, 2017 compared with RM15.07 million in the previous corresponding period, due to higher selling, distribution, administrative and other operating expenses.

However, revenue for the quarter under review expanded 9.8% from RM505.7 million to RM555.21 million, thanks to the Hari Raya festive period and new store growth.

The group said in a filing with the stock exchange that it expects trading conditions to remain challenging for the rest of the current financial year.

"We expect to see continued improvements in the next two quarters by pursuing our core strategy pillars of operations excellence, cost management and commercial innovation," it noted.



Acting CEO Ho Ming said 7-Eleven is confident that its strategic review of the business and the implementation of the "Back to Basics" programme will strengthen and solidify 7-Eleven as the customer's first choice of convenience store operators.

"This will be achieved via the effective leveraging of our supply chain operations, and the sharpening of our offerings to our customers, with a key focus on fresh food and in-store services," he added.

For the first half of the year, its net profit fell 41.4% from RM31 million to RM18.15 million. Revenue came in at RM1.08 billion, 4.4% higher than the RM1.03 billion it made in the same period a year ago.

7-Eleven shares rose one sen to close at RM1.39 yesterday, with some 1.38 million shares changing hands. It has a market capitalisation of RM1.71 billion.