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EVENT	7-Eleven Malaysia First Quarter Earnings Up 11.6%
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7-Eleven Malaysia first quarter earnings up 11.6%

PETALING JAYA: 7-Eleven Malaysia Holdings Bhd saw a 11.6% jump in its net profit for the first quarter ended March 31 to RM8.9 million from RM8 million recorded in the same quarter a year ago, on the back of increased revenue as well as due to the improvement in gross margin and other operating income.

Revenue for the quarter under review rose by 2.5% to RM535.7 million from the RM522.5 million registered in the preceding year's corresponding quarter.

The growth in revenue continued to be driven by the growth in new stores, higher customer counts and better consumer promotion activity.

"We are pleased with our net profit growth of 11.6%. This improvement has been driven by an increase in revenue, gross margin improvement and higher other operating income. We will continue to leverage our supply chain operations and sharpen



our offerings to our customers, with a key focus of Fresh Food and Instore services in order to reaffirm 7-Eleven

Malaysia as our customer's first choice convenience store operator.

"We are also hopeful that 7-Eleven Malaysia, with the largest convenience store network in Malaysia would be in a favourable position to benefit from higher consumer purchasing power due to the upcoming 0% GST

with effect from June 1, 2018," acting CEO Ho Meng said in a news release.

The board of directors is of the view that the trading conditions for the next quarter are expected to improve with the anticipated heightened consumer sentiment.

"We expect to see further improvements in the next quarter by pursuing our core strategy pillars of operations excellence, cost management and commercial innovation," it said.