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7-Eleven to spend RM80 million on new stores, refurbishment

KUALA LUMPUR: 7-Eleven Malaysia Holdings Bhd plans to spend RM80-RM90 million to open 200 new stores and refurbish 200 nationwide this year, its chief executive officer, Gary Brown said.

Brown said the company wanted to create a more inviting and warm environment to attract more customers.

"We have also included more fresh foods, use light-emitting diode lighting at our stores which are energy-saving as well as organise on-going strategic promotions," he told reporters after the annual general meeting here yesterday.

He said 30 to 35% of the new stores would likely be in the Klang Valley.

Brown said from 2014 to 2016 the company expected to open 600 new stores. Last year, it opened 188 new stores.

The company has also allocated RM66 million on information technology (IT) project and another RM40 million for construction works to develop its collaborative delivery centre facility in Bukit Jelutong, Shah Alam, which was currently in evaluation process, he said.

"We are now finalising our IT project which we embarked early last year and will be completed this year.

"The company has spent RM20 million last year, which was used for the Goods and Services Tax (GST)-compliance system while the second phase now is utilised to improve our retail information system such as organising data, ordering processes and so on," he said.

He added the company, which has 80% market share, aimed to remain a strong player in the free standing convenient store market and was in talks with various courier service players to use its network as a delivery point.

"Once concluded, the pilot project is expected to operate by the fourth quarter of this year at selected stores," he said.

He, however, declined to elaborate further.

Moving forward, Brown hoped that the retail market would regain its momentum and attract customers to spend following the misconception of the GST implementation in April.

"It will probably take about three to nine months, but we (in the retail market) are hoping it will come sooner because it is hurting us when customers think that every purchase is an additional of 6%.

"The truth is not because some goods only experience adjustments of additional 2-4%," he said. - Bernama