

## NEWS CLIPPING

EVENT	7-Eleven Posts Higher Q4 Revenue
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# 7-Eleven Malaysia posts higher Q4 revenue

**PETALING JAYA:** 7-Eleven Malaysia Holdings Bhd's revenue for the fourth quarter ended Dec 31, 2016 grew 4.8% to RM523.61 million against the corresponding quarter's revenue in the previous year of RM499.74 million, driven by the growth in new stores, improved merchandise mix and consumer promotion activity.

However, its net profit fell to RM9.52 million from RM13.94 million a year ago due to higher selling and distribution expenses caused by new store expansions and impact from the minimum wage increase effective July 1, 2016.

The group has declared a 4.7 sen dividend for the financial year ended Dec 31, 2016, similar to that announced for the financial year ended Dec 31, 2015. The payout represents a 100% of the

attributable profit for the financial year 2016.

For the 12 months period, the group's revenue grew 4.8% to RM2.10 billion against the corresponding 12 months' revenue in the previous year of RM2.01 billion driven by the growth in new stores, improved merchandise mix and consumer promotion activity.

Its net profit decreased by 6.5% to RM52.17 million from RM55.80 million a year ago due to higher selling and distribution expenses from new store expansion and also the impact of minimum wage increase effective July 1, 2016 on the salary cost.

Its CEO Gary Brown said in 2016 the group has continued its expansion plans to build on its dominant position in the market.

"We remain confident that continuous store expansion, refurbishment,

promotional activity, improved merchandise mix and expanded in-store services will continue to deliver positive results despite the challenging headwinds," he said in a statement.

Brown added that it has been a difficult year for everyone involved in the fast moving consumer goods retail and manufacturing sector driven by weak consumer confidence and spending as well as rising costs, however the group has continued to grow and expand its sales.

The board of directors is of the view that the trading conditions for the next quarter is expected to remain challenging due to continued weak consumer confidence/spending and current macro-economic conditions. Despite this latest development, the group remains positive of holding onto its market leading position.