

## SSI Group, Inc. 1<sup>st</sup> Quarter 2018 Results

SSI Group, Inc., the country's largest specialty store retailer, experienced robust sales during the first quarter of the year with sales at P4.6 Billion, an increase of 8% over the same period last year.

Revenue growth was driven by strong same store sales growth during the period. Gross profit margins softened during the quarter due in part to the weaker peso. This resulted in net income for the period of P132.9m, a decline of 1.5%.

"We continued to see strong demand from customers during the 1<sup>st</sup> quarter of the year, with double digit same store sales growth for some of our categories. We have already begun to see a pick in gross margins and we expect that margins will continue to improve as the year progresses. We are also pleased that days inventory at the end of the 1<sup>st</sup> quarter was at its lowest level in the last 4 years." said Anthony T. Huang, President of SSI Group, Inc.

The SSI Group maintains a portfolio of 108 brands, which includes many of the world's most recognizable brands, and a store network that is located in prime retail locations nationwide. Through its superior brand portfolio and store network the Group is able to cater to its customers' passions for well-curated lifestyles and to support the Group's mission to enhance the lifestyles of Filipino consumers.

The Group's store network also includes e-commerce properties [lacoste.com.ph](http://lacoste.com.ph), [payless.ph](http://payless.ph), [beautybar.com.ph](http://beautybar.com.ph), [158db.com.ph](http://158db.com.ph), [superga.ph](http://superga.ph) and [ssilife.com.ph](http://ssilife.com.ph).