

SSI Group 9 Months 2017 Results

- 9 Month net income of P342m, an increase of 12% y-o-y
- 9 Month core recurring income of P444m, an increase of 13% y-o-y
- 3rd Quarter operating income of P266m, an increase of 20% y-o-y

SSI Group, Inc., the country's largest specialty store retailer, generated net income of P342m during the 9-month period ended September 2017, an increase of 12% over the same period last year.

Core recurring income for the period, which excludes one-time write-offs related to the Group's store rationalization program, was at P444m, a 13% y-o-y increase.

Revenues for the 9-month period were at P12.6 billion, reflecting improvements in 3rd quarter sales productivity, as compared to the same period last year. As of end-September the Group was operating 652 stores covering more than 131,000 square meters.

The Group's 9 months 2017 operating margin of 7.3% improved by 65 basis points as compared to the same period last year, while the Group's 3rd quarter operating income increased 20% to P266m.

"Improvements in sales productivity and operating margin reflect sustained consumer demand, the increased efficiency of our store network and the strength of our brand portfolio. We enter the Christmas shopping season confident that SSI is in a strong position to capture increasing discretionary spending." said Anthony T. Huang, SSI Group, Inc. President.

The Group's store network also includes e-commerce properties lacoste.com.ph, payless.ph, beautybar.com.ph, 158db.com.ph and ssilife.com.ph