



## PHILIPPINE SEVEN CORPORATION

7th Floor, The Columbia Tower, Ortigas Avenue, Mandaluyong City 1550 Philippines  
Telephone Nos. (632) 724-44-41 to 53 / 705-52-00  
www.7-eleven.com.ph

April 04, 2017

**PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>rd</sup> Floor, PSE PLAZA, Ayala Triangle  
Ayala Avenue, Makati City


**Attention: JOSE VALERIANO B. ZUÑO III**  
OIC-Head, Disclosure Department

Dear Mr. Zuño:

Attached is the copy of the Current Report SEC Form 17-C Re: Press Release.

Thank you.

Very truly yours,

  
**ATTY. EVELYN S. ENRIQUEZ**  
Corporate Secretary

# COVER SHEET

0 0 0 0 1 0 8 4 7 6

S.E.C Registration Number

P H I L I P P I N E

S E V E N

C O R P O R A T I O N

(Company's full Name)

7 t h F l r . T h e C o l u m b i a T o w e r

O r t i g a s A v e . M a n d a l u y o n g C i t y

(Business Address: No. Street City / Town / Province)

**Atty. Evelyn S. Enriquez**  
Corporate Secretary

Contact Person

**724-44-41 to 51**

Company Telephone Number

1 2 3 1

Month Day  
Fiscal Year

1 7 - C

FORM TYPE

0 7

Month Day  
Annual Meeting

**3rd Thursday**

**PRESS RELEASE**

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2 (c) THEREUNDER

1. Date of Report : April 04, 2017
2. SEC Identification Number : 108476
3. BIR Tax Identification No. : 000-390-189-000
4. Exact Name of Issuer as specified in its charter : Philippine Seven Corporation
5. Province, Country or other jurisdiction : PHILIPPINES
6. Industry Classification Code:  (SEC Use only)
7. Address of principal office : 7<sup>th</sup> Floor, The Columbia Tower  
Ortigas Avenue, Mandaluyong  
City 1550
8. Issuer's Telephone number, including area code : (632) 724-4441 to 53
9. Former name of former address, if changed since  
last report : n / a
10. Securities Registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8

#### Number of Shares of Common Stock

Shares Outstanding – Common 458,435,323

Units – Warrants 0

11. Indicate the item number reported herein :

#### **Item 9. Other Events**

## Item 9. Other Events

Please see attached Press Release.

### SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned duly authorized for the purpose.

**PHILIPPINE SEVEN CORPORATION**

By:

  
**ATTY. EVELYN S. ENRIQUEZ**  
Corporate Secretary



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April 4, 2017 – Philippine Seven Corporation (PSE:SEVN) – Results for the fourth quarter and twelve months ended December 31, 2016.

## FY 2016 net income of Philippine Seven Corporation rose 17%

- Store count by the end of 2016 reached 1,995, up by 393 stores or 24.5% higher from 1,602 at the end of 2015. New stores added during the year totaled 410 against 17 closures.
- Break down per major-island; the number of 7-Eleven stores in Luzon is pegged at 1,633 (808 stores of which are in Metro Manila), Visayas at 255 and Mindanao with 107.
- Net income for the twelve-month period ending December 31, went up by 16.6% to P1.18 billion from P1.01 billion in 2015.
- Retail sales of all stores went up by 23.2% to P31.8 billion from P25.8 billion a year ago. Higher sales were driven by the opening of new stores and 1.2% growth in same store sales for the whole year.
- Operating margin (as % of revenue from merchandise sales) and EBITDA% stood at 6.1% and 11.0%, respectively.

The following are the financial highlights as based from the Company's audited financial reports:

Financial Highlights <i>(Amount in Php millions except store count and EPS)</i>	For the 4 <sup>th</sup> Quarter Ended December 31,			For the Twelve Months Ended December 31,		
	2016	2015	% Change	2016	2015	% Change
Store count				1,995	1,602	24.5
System-wide sales	8,751.5	7,290.2	20.0	31,756.5	25,779.4	23.2
Revenue from merchandise sales	7,603.2	6,687.9	13.7	28,357.3	22,400.9	26.6
Operating income	795.6	725.9	9.6	1,743.9	1,486.8	17.3
EBITDA	1,172.2	1,025.4	14.3	3,110.3	2,579.9	20.6
Net income	532.1	492.5	8.0	1,175.5	1,008.0	16.6
EPS	1.16	1.08	7.4	2.56	2.20	16.4
EBIT % *	10.5%	10.9%		6.1%	6.6%	
EBITDA % *	15.4%	15.3%		11.0%	11.5%	
Net margin *	7.0%	7.4%		4.1%	4.5%	

\* % of revenue from merchandise sales

Philippine Seven Corporation (PSC), the local licensee of 7-Eleven Convenience Stores, registered a net income of P1.18 billion for the twelve months ended December 31, 2016. This represents a 16.6% increase compared with the same period in 2015.



Retail sales of all stores (or system-wide sales) totaled to P31.8 billion, up by 23.2% compared with the level set in 2015. The increase in sales can be attributed to the higher number of operating stores, which rose by 24.5% or by 393 stores to end 2016 with 1,995 stores all over the Philippines. In addition, same store sales went up by 1.2% during the whole year.

PSC ended 2016 with a nation-wide store count of 1,995 stores. There were 1,633 7-Eleven stores in Luzon (808 of which are in Metro Manila), 255 in Visayas and 107 in Mindanao. Franchisees control 55% of total stores while the remaining 45% are corporate-owned stores.

“We continued to dominate the convenience retail sector by opening new stores all throughout the country. We capitalized on our first-mover advantage and economies of scale in widening our lead against competitors. The capacity building expenditures we made in the form of establishing new distribution centers and regional headquarters are starting to produce favorable results.”

“We aim to further expand our product offering, remodel existing stores and implement our market development plan over the next five years to enable us to achieve new milestones. We shall take advantage of the improving economy and changing consumer preference towards innovation and convenience, and this shall serve as our guide in the continued pursuit of our vision of becoming the best retailer of convenience for emerging markets.”

For this year, the Company will be setting its capital expenditures budget to at least P3.5 billion to support its store expansion strategy. Bulk of the said amount is allocated to new store opening, store renovation and equipment acquisition.

**Philippine Seven Corporation (PSE:SEVN)** operates the largest convenience store network in the country. It acquired from Southland Corporation (now Seven Eleven Inc.) of Dallas, Texas the license to operate 7-Eleven stores in the Philippines in December 1982. It was listed in the Philippine Stock Exchange on February 4, 1998.

Signed:



**Lawrence M. De Leon**  
Head of Finance

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