



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

March 31, 2016

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, PSE PLAZA, Ayala Triangle
Ayala Avenue, Makati City

Attention: JANET A. ENCARNACION
Head, Disclosure Department

Dear Ms. Encarnacion:

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 : March 31, 2016
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 : 7th 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



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

March 31, 2016 – Philippine Seven Corporation (PSE:SEVN) – Results for the fourth quarter and twelve-months ended December 31, 2015.

7-Eleven 2015 net income exceeds P1.0 billion

- Store count at the end 2015 rose to 1,602 stores from 1,282 stores in 2014. New stores added totaled to 337 against 17 closures during the year.
- Net income at the end of 2015 grew by 15.4% to P1.01 billion from P873.3 million in 2014. For the fourth quarter alone, net income increased by 21.6% to P492.5 million from P405.0 million during same period in 2014.
- Retail sales of all stores went up by 25.3% to P25.8 billion from P20.6 billion compared with the preceding year.
- Rate of earnings growth was slower and can be attributed to the Company's capacity building expenditures. PSC has been expanding its logistics infrastructure to support its unprecedented expansion in Visayas and Mindanao.
- This will impact profitability in the medium term, in the form of underutilized warehouses, but is expected to benefit the Company by achieving dominant position in new markets.

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 th Quarter Ended December 31,			For the Twelve Months Ended December 31,		
	2015	2014	% Change	2015	2014	% Change
Store count				1,602	1,282	25.0
System-wide sales	7,368.4	5,821.8	26.6	25,776.1	20,571.0	25.3
Revenue from merchandise sales	6,687.9	4,936.7	35.5	22,400.9	17,107.4	30.9
Operating income	725.9	585.3	24.0	1,486.8	1,265.7	17.5
EBITDA	1,024.7	821.5	24.7	2,579.9	2,129.1	21.2
Net income	492.5	405.0	21.6	1,008.0	873.3	15.4
EPS	1.07	0.88	21.6	2.20	1.91	15.2
EBIT <i>(% of revenue from merchandise sales)</i>	10.8%	11.8%		6.6%	7.4%	
EBITDA <i>(% of revenue from merchandise sales)</i>	15.3%	16.6%		11.5%	12.4%	
Net margin <i>(% of revenue from merchandise sales)</i>	7.4%	8.2%		4.5%	5.1%	

Philippine Seven Corporation (PSC), the local licensee of 7-Eleven Convenience Stores, registered a 15.4% growth in net income in 2015 enabling it to surpass the 1.0 billion peso-mark.



The improved financial performance was largely driven by the increase in sales of all corporate and franchise-operated stores, which grew by 25.3% to P25.8 billion from P20.6 billion in 2014.

PSC ended 2015 with a total of 1,602 stores all over the country, up by 25.0% compared with same period in the preceding year. The Company achieved another milestone by entering Mindanao. It opened stores in Davao City and Cagayan de Oro during the second quarter. At the end of 2015, there were 1,391 7-Eleven stores in Luzon, 178 in Visayas and 33 in Mindanao.

Jose Victor Paterno, President and CEO, stated, “the rest of the country is relatively uncontested in comparison. We are virtually the only competitor with the critical mass to build out proper supply chains in areas logistically unreachable from GMA. Such supply chains come at a medium term cost in terms of underutilized warehouses. We expanded our existing distribution centers and opened new warehouses in 2015. We ended the year with nine warehouse facilities, (throughout Luzon, Mindanao, and 3 islands in the Visayas), vs four in mid 2014. To put such costs in perspective, operators in contiguous territories typically serve 1000 stores per DC (though we have downscaled and adapted our model to be cost effective for smaller areas). We wager that first movers, especially on islands that cannot sustain more than one or two warehouses, will be rewarded with unusually dominant share (at 90 stores, we have over 80% share in Cebu), and that BPO trends will continue to drive growth in the remote urban areas of Luzon and the islands.”

For this year, the Company will be increasing its capital expenditures budget to P3.5 billion to support its accelerated 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

Philippine Seven Corporation
Phone: +63 2 705-5242
Mobile: +63 917 8711014
Email: lmdeleon@7-eleven.com.ph
Address: 11/F, The Columbia Tower, Ortigas Avenue,
Mandaluyong City, Metro Manila 1550
Website: <http://www.7-eleven.com.ph>
