



April 29, 2013

DISCLOSURE DEPARTMENT  
The Philippine Stock Exchange  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: MS. JANET A. ENCARNACION  
Head

Gentlemen/Mesdames:

Please find attached the press release of Puregold Price Club, Inc. (PGOLD) entitled:

**Driven by the 159 Puregold and Parco stores and the 6 stores of S & R, PGOLD Consolidated Net Sales Expanded by 49.8% as of end-Q1 2013; with NIAT Growing by 105.3%**

PGOLD shall be releasing this press release to inform the investing public of the Q1 2013 results and performance of PGOLD.

Thank you!

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Candy Dacanay-Datuon', written over the typed name.

**ATTY. CANDY DACANAY-DATUON**  
Corporate Information Officer

**PGOLD PRESS RELEASE – April 29, 2013**

**Driven by the 159 Puregold and Parco stores and the 6 stores of S & R,  
PGOLD Consolidated Net Sales Expanded by 49.8% as of end-Q1 2013;  
with NIAT Growing by 105.3%**

Puregold Price Club, Inc. (PGOLD), in the company's SEC Form 17-Q submission for Q1 2013, declared that PGOLD posted consolidated net sales of Php16.093 billion, for an increase of 49.8% compared to Php10.740 billion in Q1 2012.

The 49.8% growth in consolidated net sales was principally due to the 18.2% growth in sales turnover of the 159 Puregold and Parco stores operating as of the end-Q1 2013. The 6 S & R warehouse clubs and the 15 Company E stores contributed 16.4% and 1.0%, respectively, of the consolidated net sales of PGOLD in Q1 2013.

PGOLD gross profit dramatically grew by 62.8% to Php2.834 billion in Q1 2013 from Php1.742 billion in Q1 2012. Gross profit margin was at 17.6% from a level of 16.2% in Q1 2012.

PGOLD operating margin was posted at 7.4% in Q1 2013 from 5.9% in Q1 2012.

PGOLD recorded a huge 105.3% growth in consolidated net income after tax in Q1 2013, from Php0.469 billion in Q1 2012 to Php0.962 billion in Q1 2013. S & R warehouse membership shopping club contributed 36.4% of the consolidated net income after tax of PGOLD in Q1 2013. In terms of net profit margin, PGOLD chalked-up a 6.0% net profit margin in Q1 2013, compared to the 4.4% net margin in Q1 2012.

In Q1 2013, PGOLD opened 9 new stores out of the initial target of 25 new PGOLD stores for CY 2013. These 9 new stores were 5 hypermarkets and 4 supermarkets and located as follows: 4 in South Luzon, 4 in North Luzon and 1 in Metro Manila.

As of end-Q1 2013, 10 former Parco stores were already re-branded into Puregold formats, as follows: 4 into hypermarkets, 5 into supermarkets and 1 into extra. Two Company E stores, from the acquisition that was concluded in January 2013, were already re-branded into Puregold supermarket and extra.

In a separate disclosure, PGOLD stated that the company prepaid the Php5.0 billion corporate notes issue that was issued on October 24, 2012. The huge increase in the effective cost of the

corporate notes issue, arising from changes in the rules governing such issuance, triggered the prepayment. Considering the liquidity of the domestic financial system, PGOLD drew on its existing bank credit lines to fund the prepayment at interest rates very much advantageous to the company.

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