

***Metro Retail records PhP609.4 million in earnings for 2024;  
Nears PhP40 billion in sales with continued expansion***

**15 April 2025, Manila, Philippines** – Metro Retail Stores Group, Inc. (MRSGL) achieved PhP39.62 billion in net sales for 2024, a 3.5% increase compared to PhP38.27 billion in 2023, reflecting positive contributions from the Company’s ongoing expansion efforts and a solid 4.9% upswing in the food retail business.

Meanwhile, same-store sales grew modestly by 0.5% compared to 2023, primarily influenced by scaling down low-margin wholesale transactions in 2024.

Blended gross margin was marginally lower at 21.4% (compared to 21.6% in 2023) mainly due to the Company’s strategic decision to unwind aging stock earlier in the year and slightly higher share to business coming from food retail sales. However, with MRSGL’s continued focus on operational efficiency, the operating expense to sales ratio remained stable at 19.5% through effective cost control measures, including the increased adoption of solar panels in key locations.

As a result, MRSGL’s cash earnings (as measured by EBITDA) reached PhP2.34 billion in 2024, reflecting a 7.8% increase from PhP2.17 billion in 2023.

Due to non-cash charges driven by the Company’s ongoing expansion program, net income for 2024 was flattish at PhP609.42 million compared to the prior year’s PhP618.02 million.

In 2024, MRSGL made significant strides expanding its footprint to a total of 71 stores, opening eight (8) new branches in the provinces of Samar, Negros, and Cebu. These new stores demonstrated encouraging sales trends from opening, contributing to the 5.8% growth in sales from the Visayas region.

To further strengthen its logistics system and support its growing Luzon operations, MRSGL also opened a new Metro Distribution Center in Sta. Rosa, Laguna. This three-hectare facility is equipped with high-efficiency storage, modern security systems, and solar panel-ready infrastructure, providing a strong foundation for future supply chain scalability.

In line with its strategy of format diversification, MRSGL opened Metro Home Improvement and Lifestyle stores in Angeles, Pampanga; Hinigaran, Negros Occidental; and Catbalogan, Samar. This new format expands the Company’s offerings in home improvement and essentials, complementing its existing retail formats.

Meanwhile, MRSGL’s commitment to good governance manifested in its first Golden Arrow award from the Institute of Corporate Directors. This distinction, based on the ASEAN Corporate Governance Scorecard, acknowledges the Company’s adherence to transparency, accountability, and governance best practices. Furthermore, MRSGL was included in the inaugural Fortune Southeast Asia 500, a testament to its position as one of the region’s largest companies in terms of revenue.

Demonstrating its commitment to shareholder value, MRSGL recently declared regular cash dividends amounting to PhP194.54 million, equivalent to PhP0.06 per share.





## MEDIA RELEASE

April 15, 2025

“In 2024, MRSGL showed its capability to achieve balanced growth. We expanded our network and increased net sales while maintaining a focus on operational efficiency,” MRSGL’s President and COO Manuel Alberto stated.

A handwritten signature in black ink, appearing to read "Manuel Alberto", is positioned on the right side of the page.