

Cashbuild increases revenue following expansion

Cashbuild says its revenue from the 20 new stores it has opened since July 2015 have contributed to a 4% increase in revenue for the second half of 2016.



© Yootana Tiaworanan – 123RF.com

It told the market on Tuesday, 17 January, that while new stores contributed to the increase, existing stores remained at similar levels to that of the comparable period a year ago.

The group had 219 stores before it opened the new ones.

The group said revenue, which included that of P&L Hardware, amounted to growth of 14% for the second quarter and 15% growth for the first half of the financial year when compared with that of the previous year.

It said the total number of items it had sold over the period, from new and old stores, had risen by 6%, from 7% in the preceding half. Old stores had contributed a 1% increase.

It said that selling inflation was 3% higher at the end of December 2016 when compared to the previous year's prices while gross profit percentage margins remained at similar levels to those reported for the full prior financial year.

Source: *BDpro*

For more, visit: <https://www.bizcommunity.com>