



Sunoco increases revenues by over \$1bn in 1Q

Sunoco LP announced financial and operating results for the three-month period ended March 31, 2017.

Revenue totalled \$4.4 billion, an increase of 36.7 percent, compared to \$3.2 billion in the first quarter of 2016. The increase was the result of the average selling price of fuel being 56 cents per gallon higher than last year, additional wholesale gallons sold and increased merchandise sales.

Total gross profit was \$503 million, compared to \$511 million in the first quarter of 2016.

The key driver of the decrease was lower wholesale motor fuel profits partly offset by increases in retail motor fuel and merchandise profits.

In April Sunoco entered into a definitive asset purchase agreement for the sale of a majority of its company-operated convenience stores to 7-Eleven for a total of \$3.3 billion in cash plus fuel, merchandise and other inventories.

Sunoco LP is a master limited partnership that operates 1,355 convenience stores and retail fuel sites and distributes motor fuel to 7,825 convenience stores, independent dealers, commercial customers and distributors located in 30 states.