



3rd Quarter Sales increase 26.76%

Briscoe Group Limited (NZX/ASX code: BGP)

Highlights for the 3rd quarter (13 weeks) to 30 October 2022:

- Total Group sales \$175.5 million, +26.76%
- Homeware sales growth, +23.20%
- Sporting goods sales growth, +32.86%
- Online sales as mix of total Group sales, +18.25%

Third Quarter: 1 August 2022 – 30 October 2022:

Unaudited sales for the third quarter period, being the thirteen weeks ended 30 October 2022, of \$175.5 million, 26.76% above the \$138.5 million for the same quarter last year. For the quarter, homeware sales increased by 23.20% to \$107.7 million, while sporting goods sales were \$67.8 million, an increase of 32.86% from the \$51.1 million achieved for the equivalent quarter last year.

It is worth noting that last year's 3rd quarter was heavily impacted by the Auckland (and other) stores enforced shutdowns from mid-August to early November. Also, this current 3rd quarter sales performance represents a significant increase of 25.12% on the more comparable 3rd quarter ended October 2019, that is, before any impact of Covid.

Group Managing Director, Rod Duke said, "We're extremely pleased with the significant lift in sales achieved in this year's 3rd quarter. Notwithstanding the disruptions to the same quarter last year from enforced store shutdowns, this year has seen a gradual deterioration in economic factors including ongoing supply chain disruption and cost increases, a weaker New Zealand dollar and declining consumer confidence as a result of significant cost of living increases. So, to post increased sales of 26% on the back of these pressures is a great achievement."

Highlights for the 39-week period to 30 October 2022:

- Total Group sales \$543.5 million, +9.37%
- Homeware sales growth, +8.51%
- Sporting goods sales growth, +10.80%
- Online sales as mix of total Group sales, +19.00%

Year-to-date: 31 January 2022 – 30 October 2022:

The directors of Briscoe Group Limited announce unaudited sales for the thirty nine week period from 31 January 2022 to 30 October 2022 were \$543.5 million, an increase of 9.37% on the \$496.9 million achieved for the first three quarters of last year. The

Group's homeware segment increased sales by 8.51% during this period and the sporting goods segment by 10.80%.

Rod Duke said, "Online sales remain strong, representing 18.25% of total Group sales for the 3rd quarter and 19.00% for the nine months of this financial year to 30 October 2022.

"Last year's 4th quarter ended 30 January 2022, benefited from a retail sales lift experienced subsequent to the August – November 2021 store shutdowns. As we commence this year's crucial 4th quarter, we remain optimistic of producing a full year net profit after tax (NPAT) ahead of last year's \$87.91 million, however this will depend on economic conditions and how buoyant trading is across this critical final period."

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Contact for enquiries:
Rod Duke
Group Managing Director
Tel: +64 9 815 3737