



## Record 1<sup>st</sup> Quarter Sales to 28 April 2024

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The directors of Briscoe Group Limited (NZX/ASX code: BGP) announce that unaudited sales for the first trading quarter ended 28 April 2024 (91 days) were \$183.0 million, being 1.03% higher than the \$181.2 million achieved for the same quarter of last year.

First quarter sales for the Group's homeware segment decreased by 1.09% to \$108.7 million, while sporting goods sales increased by 4.28% to \$74.3 million.

Group Managing Director Rod Duke said, "We're very pleased with the sales produced for this first quarter. To achieve positive sales growth for the Group given the current challenging retail environment is a great result.

"Like all retailers we continue to see margins being challenged. We are very aware of the pressure on consumer spending and our team has responded fabulously to connect with customers by continuing to produce compelling value across our homewares and sporting goods categories.

"Inventory continues to be well controlled and finished the quarter around 8% lower across both segments than the prior year.

"By maintaining our focus on how we construct, execute and analyse promotions, as well as relentless attention to controlling costs, the Group's bottom-line net profit after tax (NPAT) for this first quarter will be in line with the same time last year.

"We expect New Zealand retail to remain highly challenging throughout the remainder of 2024, but we have a fantastic team who give me great confidence that we can deliver strong half and full year results."

Tuesday 7 May 2024

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