



3rd Quarter Sales to 27 October 2024

Briscoe Group Limited (NZX/ASX code: BGP)

Highlights year-to-date to 27 October 2024 (39 weeks):

- Positive sales growth when adjusted for Labour Day promotion
 - Total Group +0.53%
 - Homeware +0.36%
 - Sporting goods +0.80%
- Online sales as mix of total Group sales, 18.91%, (LY 18.57%)
- Reported Group sales \$546.1 million, -0.51%

Year-to-date: 29 January 2024 – 27 October 2024:

Unaudited sales for the thirty-nine-week period from 29 January 2024 to 27 October 2024 were \$546.1 million, only -0.51% less than the 548.9 million recorded for the same 39-week period last year.

It is important to note that due to the timing of the October accounting period-end cut-off, the Labour Day (Monday 28 October 2024) sales will be recorded in the Group's November accounting period (4th quarter). Last year, this significant promotional day was part of the October accounting period and therefore was included in the 3rd quarter reported sales.

Adjusting to include the impact of this day, year-to-date sales for the nine months to 27 October 2024 produced positive growth for the Group of +0.53% and indeed across both the homeware and sporting goods segments; +0.36% and +0.80%, respectively.

Group Managing Director, Rod Duke said, "To post positive year-to-date (adjusted) sales growth across both the homewares and sporting goods segments, in this retail market, is an outstanding achievement. Once again, the team has demonstrated just how proactive and resilient they are in this incredibly demanding trading environment – a massive thank-you to the entire team.

"As with all retailers, pressure on margins and costs continue to impact our bottom line. We remain hopeful that the recent decreases in the OCR will improve consumer confidence and increase retail spend for the final crucial quarter of our financial year.

"Currently we believe the Group's full year net profit after tax (NPAT) will fall in the range of \$70 - \$77 million reflecting the high level of trading uncertainty anticipated across the 4th quarter which traditionally produces more than 30% of the Group's sales revenue. This NPAT range excludes the previously announced one-off, non-cash tax adjustment of \$7.4 million booked as a result of changes to tax depreciation on commercial buildings enacted by the Government earlier this year."

Friday 8 November 2024

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