



2nd Quarter Sales to 28 July 2013

The directors of Briscoe Group Limited announce unaudited sales for the thirteen week period ended 28 July 2013 of \$108.8 million, an increase of 6.45% on the \$102.2 million reported for the second quarter of last year. The Group's homeware segment increased sales by 6.90% during this period and the sporting goods segment by 5.43%.

On a same store basis the Group's sales for the second quarter ended 28 July 2013 were 3.91% above the second quarter for last year. The same store sales calculation for the second quarter adjusts for the closure of the Fox Outlet store, the reopening of the Briscoes Homeware Salisbury Street store in Christchurch and the opening of the new Rebel Sport store in Blenheim.

On a same store basis, homeware sales increased by 3.84% for the quarter while sporting goods sales were 4.08% ahead of last year.

The July quarter sales figure takes unaudited Group sales for the half year to 28 July 2013 to \$217.4 million, an increase of 6.17% on the \$204.7 million reported for the first six months of last year. The Group's homeware segment increased sales by 6.23% during this period and the sporting goods segment by 6.06%.

On a same store basis the Group's sales for the half year ended 28 July 2013 were 3.67% ahead of the same period last year.

On a same store basis homeware sales increased by 3.16%, while sporting goods sales increased by 4.72% over the first half of last year.

Group Managing Director, Rod Duke said, "After an extraordinarily challenging beginning to the year, with such a late start to our winter category sales, we are very pleased with the Group's performance across this second quarter. Gross margin percentage recovered well from the first quarter lows and should finish the half year only slightly down on the rate reported for last year's first half.

"With the gross margin recovery and continued strong sales growth, Group profitability for this second quarter tracked well above last year and as a result we are expecting to report a record half year Net Profit After Tax of at least \$14.6 million. This would represent a 10% increase over last year's result of \$13.3 million."

The Group expects to announce its first half results on 5 September 2013.

Thursday 1 August 2013

Contact for enquiries:
Rod Duke
Group Managing Director
Tel: (09) 815 3737