



3rd Quarter Sales to 27 October 2013

Year-to-date: 28 January 2013 - 27 October 2013:

The directors of Briscoe Group Limited announce unaudited sales for the thirty nine week period from 28 January 2013 to 27 October 2013 of \$320.9 million, an increase of 6.17% on the \$302.2 million reported for the first three quarters of last year. The Group's homeware segment increased sales by 5.94% during this period and the sporting goods segment by 6.65%.

On a same store basis the Group's sales for the nine month period ended 27 October 2013 were 4.24% ahead of the same period last year.

On a same store basis, homeware sales increased by 3.75%, while sporting goods sales increased by 5.23% compared to the first three quarters of last year.

Third Quarter 29 July 2013 – 27 October 2013:

For the third quarter period, being the thirteen weeks ended 27 October 2013, Group sales were \$103.5 million, 6.18% above the \$97.5 million reported for the same quarter last year. For the quarter, homeware sales increased by 5.35% to \$69.0 million, while sporting goods sales were \$34.5 million, an increase of 7.88% from the \$32.0 million achieved for the third quarter of last year.

On a same store basis the Group's sales for the third quarter ended 27 October 2013 were 5.44% above the third quarter for last year. The same store calculation for the third quarter adjusts for the new stores opened by the Group during the last four quarters, namely; Salisbury Street Briscoes Homeware (August 2012), Blenheim Rebel Sport (December 2012) and Kerikeri Briscoes Homeware (October 2013). Adjustment has also been made for the two stores closed during that period; Fox Outlet (August 2012) and Manukau Living & Giving (October 2013).

On a same store basis homeware sales increased by 5.02% for the quarter and by 6.29% for sporting goods.

Commentary:

Rod Duke, Group Managing Director, said, "We are satisfied with the Group's performance across this third quarter in a market which continues to demand aggressive promotional activity to drive sales. We are particularly pleased with the third quarter sales growth considering that the significant sales from the successful Labour Day promotion have fallen outside of this third quarter for reporting purposes. Last year Labour Day fell within the third quarter financial period. This bodes well for continued strong Group sales growth across the final fourth quarter, which will include the Labour Day sales."

“Apart from gross profit margin which continues to track slightly down on last year, all other key performance indicators remain ahead of last year for the cumulative nine month period.

“As we begin the crucial final quarter we remain cautiously optimistic in our outlook. We are certainly encouraged by our performance to date and are confident that the Group’s full year tax paid profit will exceed last year’s tax paid profit result of \$30.47 million. The extent to which we exceed this will of course be heavily influenced by the strength or otherwise of the retail market over the Christmas period.”

Wednesday 6 November 2013

Contact for enquiries:

Rod Duke
Group Managing Director
Tel: (09) 8153737