



## 3<sup>rd</sup> Quarter Sales to 26 October 2014

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### **Year-to-date: 27 January 2014 - 26 October 2014:**

The directors of Briscoe Group Limited announce unaudited sales for the thirty nine week period from 27 January 2014 to 26 October 2014 of \$339.6 million, an increase of 5.84% on the \$320.9 million reported for the first three quarters of last year. The Group's homeware segment increased sales by 4.31% during this period and the sporting goods segment by 8.93%.

On a same store basis the Group's sales for the nine month period ended 26 October 2014 were 5.87% ahead of the same period last year.

On a same store basis, homeware sales increased by 4.35%, while sporting goods sales increased by 8.93% compared to the first three quarters of last year.

### **Third Quarter 28 July 2014 – 26 October 2014:**

For the third quarter period, being the thirteen weeks ended 26 October 2014, Group sales were \$108.2 million, 4.50% above the \$103.5 million reported for the same quarter last year. For the quarter, homeware sales increased by 2.14% to \$70.5 million, while sporting goods sales were \$37.7 million, an increase of 9.21% from the \$34.5 million achieved for the third quarter of last year.

On a same store basis the Group's sales for the third quarter ended 26 October 2014 were 5.02% above the third quarter for last year. The same store sales calculation for the third quarter adjusts for the new Briscoes Homeware store opened by the Group at Kerikeri (October 2013) as well as for the three Living & Giving stores closed at Manukau (October 2013), Nelson (January 2014) and Lambton Quay, Wellington (January 2014).

On a same store basis homeware sales increased by 2.88% for the quarter and by 9.21% for sporting goods.

### **Commentary:**

Rod Duke, Group Managing Director, said, "We are very pleased 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 gross profit which continues to grow at a faster rate than our sales. All other key performance indicators also remain ahead of last year for the cumulative nine month period.

"As we begin the crucial final quarter we remain 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 easily exceed last year's tax paid profit result of \$33.58 million."

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