



## 1<sup>st</sup> Quarter Sales to 26 April 2015

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The directors of Briscoe Group Limited announce that unaudited sales for the first trading quarter ended 26 April 2015 were \$119.8 million, being 4.33% higher than the \$114.8 million reported for the same quarter of last year.

On a same store basis the Group's sales for the quarter were 3.42% above the first quarter for last year. The same store calculation adjusts for the two new Rebel Sport stores opened by the Group at Coastlands, Paraparaumu (December 2014) and Hornby, Christchurch (March 2015).

Sales for the Group's homeware segment increased by 0.52% to \$73.1 million, while sporting goods sales increased by 10.91% to \$46.7 million. On a same store basis, homeware sales increased by 0.52% for the quarter while sporting goods sales were 8.44% ahead of last year.

Group Managing Director Rod Duke said, "This quarter has delivered a double digit sales growth performance from Rebel Sport and a satisfactory performance from homeware in markets that remain highly competitive with relentless promotional activity.

"Our homeware and sporting goods segments have both generated pleasing increases in gross profit percentages over the same quarter of last year. These are as a result in particular of the continued focus we have on inventory management, the impact of new stock receipting technology introduced to all stores last year, continued improvements in the effectiveness of our marketing strategies, and the continued refinement of the quality and breadth of our local and international product ranges. We have also benefited from foreign exchange cover taken out last year when the New Zealand dollar was significantly stronger against the USD than it has been this year. The Group has carried out extensive analysis and modeling simulations of various price-cost-quantity scenarios to assist us to optimise margin opportunities and manage challenges as they arise."

"Briscoe Group has made a very positive start to the current financial year. Increased sales and margin performance across both homeware and sporting goods has resulted in Group profit tracking ahead of last year."

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