



3rd Quarter Sales to 25 October 2015

Third Quarter 27 July 2015 – 25 October 2015:

The directors of Briscoe Group Limited announce unaudited sales for the third quarter period, being the thirteen weeks ended 25 October 2015, of \$115.9 million, 7.10% above the \$108.2 million reported for the same quarter last year. For the quarter, homeware sales increased by 4.63% to \$73.7 million, while sporting goods sales were \$42.1 million, an increase of 11.71% from the \$37.7 million achieved for the equivalent quarter last year.

On a same store basis the Group's sales for the third quarter ended 25 October 2015 were 5.51% above the third quarter for last year. The same store sales calculation for the third quarter adjusts for the three new Rebel Sport stores opened by the Group at Coastlands (December 2014) and Hornby (March 2015) and Queenstown (October 2015) as well as the new Briscoes Homeware store in Queenstown which opened during October 2015.

On a same store basis homeware sales increased by 4.32% for the quarter and by 7.73% for sporting goods.

Year-to-date: 26 January 2015 - 25 October 2015:

Unaudited sales for the thirty nine week period from 26 January 2015 to 25 October 2015 were \$359.8 million, an increase of 5.94% on the \$339.6 million reported for the first three quarters of last year. The Group's homeware segment increased sales by 3.52% during this period and the sporting goods segment by 10.65%.

On a same store basis the Group's sales for the nine month period ended 25 October 2015 were 4.78% ahead of the same period last year.

On a same store basis, homeware sales increased by 3.42%, while sporting goods sales increased by 7.42% compared to the first three quarters of last year.

Commentary:

Rod Duke, Group Managing Director, said, "We are very pleased that the Group's strong growth in sales and margin delivered in the first half of this year, continued into this third quarter. All other key performance indicators are also ahead of last year for the cumulative nine month period.

"Like other retailers we are mindful of the need to protect gross profit margin for the rest of this year and certainly into 2016 as importers' margins are impacted by a weaker New Zealand dollar and as foreign exchange cover taken at higher levels matures.

“We are encouraged by our performance to date, optimistic about the outlook for the crucial final quarter and confident that the Group’s full year tax paid profit will exceed last year’s tax paid profit result of \$39.30 million.”

Friday 30 October 2015