



3rd Quarter Sales to 29 October 2017

The directors of Briscoe Group Limited (NZX/ASX code: BGP) announce unaudited sales for the third quarter period, being the thirteen weeks ended 29 October 2017, of \$129.0 million, 2.72% above the \$125.6 million reported for the same quarter last year. For the quarter, homeware sales increased by 2.48% to \$81.0 million, while sporting goods sales were \$47.9 million, an increase of 3.11% from the \$46.5 million achieved for the equivalent quarter last year.

On a same-store basis the Group's sales for the third quarter ended 29 October 2017 were 2.73% above the third quarter for last year. The same-store calculation adjusts for the new Rebel Sport store opened by the Group at Petone (April 2017), the new Briscoes Homeware store opened at Rangiora (September 2017) and three store closures being the Lower Hutt Rebel Sport and Briscoes Homeware stores (April 2017) and the Living and Giving store at Queensgate, Wellington (November 2016).

On a same-store basis homeware sales increased by 2.65% for the quarter and by 2.87% for sporting goods.

Unaudited sales for the thirty nine week period from 30 January 2017 to 29 October 2017 were \$409.2 million, an increase of 3.89% on the \$393.9 million reported for the first three quarters of last year. The Group's homeware segment increased sales by 3.90% during this period and the sporting goods segment by 3.87%.

On a same-store basis the Group's sales for the nine month period ended 29 October 2017 were 3.89% ahead of the same period last year.

On a same-store basis, homeware sales increased by 4.26%, while sporting goods sales increased by 3.25% compared to the first three quarters of last year.

Group Managing Director, Rod Duke said, "We are pleased with the Group's performance across this third quarter in a market which continues to be highly competitive. We are especially pleased with the sales growth achieved during October after rather subdued retail trading during September had been widely reported on the back of unseasonal weather, election-related uncertainties and the slowing house market. We've certainly seen a healthy rebound in October with Labour Day promotions delivering significant growth on the previous year."

"With a strong employment market, low rates of unemployment and strengthening rural incomes there are a number of positive economic indicators which bode well for retailers leading into the Christmas period. We are certainly encouraged by the very strong sales growth experienced during October and gives us considerable confidence as we

commence the crucial final quarter with sales and profit tracking ahead of last year as they have done for each of the previous two quarters.

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Contact for enquiries:
Rod Duke
Group Managing Director
Tel: +64 9 815 3737