



## 1<sup>st</sup> Quarter Sales to 29 April 2018

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The directors of Briscoe Group Limited announce that unaudited sales for the first trading quarter ended 29 April 2018 were \$146.4 million, being 3.57% higher than the \$141.3 million reported for the same quarter of last year.

On a same-store basis, the Group's sales for the quarter were 2.03% above the first quarter for last year. The same-store calculation adjusts for two new Rebel Sport stores opened by the Group at Petone (April 2017) and Kerikeri (February 2018), the new Briscoes Homeware stores opened at Rangiora (September 2017) and Glenfield (December 2017), and also for three store closures being the Lower Hutt Rebel Sport and Briscoes Homeware stores (April 2017), and the Living & Giving Store at Riccarton (March 2018).

Sales for the Group's homeware segment increased by 1.62% to \$87.9 million, while sporting goods sales increased by 6.64% to \$58.4 million. On a same-store basis, homeware sales decreased slightly by 0.15% for the quarter while sporting goods sales were 5.54% ahead of last year.

Group Managing Director Rod Duke said, "Briscoe Group has made a positive start to the current financial year, highlighted by strong sporting goods sales performance and continued double-digit online sales growth. Last year's first quarter sales for the homeware segment grew by 8.80% so to improve on that was going to be tough. In addition, the trading patterns during this quarter were significantly different to last year with Easter falling earlier than last year and also outside of school holidays.

"New Zealand retail remains highly competitive so for the Group to achieve positive sales growth with bottom line profit tracking marginally ahead of last year's first quarter is a satisfactory start to this new financial year."

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