



## **1<sup>st</sup> Quarter Sales to 2 May 2010**

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The directors of Briscoe Group Limited announce that unaudited sales for the first trading quarter ended 2 May 2010 were \$96.8 million, being 7.39% higher than the \$90.2 million reported for the same quarter of last year.

On a same store basis the Group's sales for the quarter were 7.19% above the first quarter for last year.

While the gross profit generated for this first quarter is ahead of last year, the gross margin percentage is slightly below that for the same quarter last year, reflecting the continued competitiveness across the retailing industry.

Sales for the Group's homeware segment increased by 7.89% to \$63.3 million, while sporting goods sales increased by 6.45% to \$33.5 million. On a same store basis, homeware sales increased by 7.58% for the quarter while sporting goods sales were 6.45% ahead of last year.

Group Managing Director Rod Duke said, "Briscoe Group has made a positive start to the current year and while margins were under pressure through the period, the strong sales growth has enabled group profit to track ahead of last year."

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