



## 2<sup>nd</sup> Quarter Sales to 26 July 2015

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The directors of Briscoe Group Limited announce unaudited sales for the thirteen week period ended 26 July 2015 of \$124.2 million, an increase of 6.47% on the \$116.7 million reported for the second quarter of last year. The Group's homeware segment increased sales by 5.25% during this period and the sporting goods segment by 9.22%.

On a same store basis the Group's sales for the second quarter ended 26 July 2015 were 5.44% above the second quarter for last year. The same store sales calculation for the second quarter adjusts for the two new Rebel Sport stores opened by the Group at Coastlands (December 2014) and Hornby (March 2015).

On a same store basis, homeware sales increased by 5.25% for the quarter while sporting goods sales were 5.89% ahead of last year.

The July quarter sales figure takes unaudited Group sales for the half year to 26 July 2015 to \$244.0 million, an increase of 5.41% on the \$231.5 million reported for the first six months of last year. The Group's homeware segment increased sales by 3.01% during this period and the sporting goods segment by 10.13%.

Both gross margin dollars and percentage will finish significantly higher than for the first half of last year reflecting; the strong sales performance in sporting goods and winter seasonal homeware product, the benefits being realised from the stock receipting (via scanning) project implemented last year throughout all Briscoes Homeware and Rebel Sport stores and continued improvements to supply chain processes.

On a same store basis the Group's sales for the half year ended 26 July 2015 were 4.44% ahead of the same period last year.

On a same store basis homeware sales increased by 3.01%, while sporting goods sales increased by 7.27% over the first half of last year.

Group Managing Director, Rod Duke said, "We are very pleased with the Group's operational and financial results for the first half of this financial year. They represent a continuation of the excellent growth in performance we have been achieving in recent years.

"Our bottom line is tracking well ahead of last year despite the late start to winter and the high levels of competitiveness across the retailing sectors in which we operate. The continued profit improvements flow from the increased levels of sales we are generating at significantly improved margins, as well as the ongoing improvements we are making in efficiency throughout the Group.

“Sales growth through our online channel is also pleasing, growing at around 40% compared to last year and now representing more than 4% of the total Group sales.

“We are expecting to report a record half year Net Profit After Tax (NPAT) of at least \$20 million. This would represent an 8% increase over last year’s result of \$18.5 million, but more than 19% in normalised NPAT terms, when adjusted for the Business Interruption insurance recovery booked last year, and the costs incurred to date this year in relation to the takeover offer for and the acquisition of shares in Kathmandu Holdings Limited.”

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