



## 4<sup>th</sup> Quarter Sales / Full Year Sales

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### Same stores sales summary:

- 4<sup>th</sup> Quarter Group +9.14%
- 4<sup>th</sup> Quarter Homeware +10.71%
- 4<sup>th</sup> Quarter Sporting goods +5.71%
- Full Year Group +7.99%
- Full Year Homeware +7.35%
- Full Year Sporting goods +9.31%

The directors of Briscoe Group Limited today announced unaudited sales for the thirteen week period to 29 January 2012 of \$146.0 million, an increase of 4.70% on the \$139.4 million reported for the fourth quarter of last year.

On a same store basis the Group's sales for the fourth quarter were 9.14% ahead of the same period last year. The same store sales calculation adjusts for:

- the eight Living & Giving stores the Group has closed within the last twelve months,
- the Briscoes Homeware Salisbury Street store in Christchurch, which was demolished earlier this year as a result of damage sustained from the second earthquake on February 22<sup>nd</sup> and also,
- the Rebel Sport Colombo Street store, which was closed on the 5<sup>th</sup> January 2012 to enable completion of building repairs also needed to be performed as a result of last year's earthquakes.

Homeware sales increased by 4.77% to \$101.6 million while sporting goods sales increased by 4.55% to \$44.4 million for the quarter. On a same store basis, homeware sales increased by 10.71%, while sporting goods increased by 5.71%.

Total Group store numbers decreased to 79 from 80 during the quarter with the closure of the Living & Giving store at Tauranga, following the expiry of the lease for this property.

Managing Director, Rod Duke said, "We are extremely pleased with the overall performance for the final quarter of the year. The market responded very favourably to our marketing initiatives during the lead up to, and throughout the crucial Christmas trading period. While competition remained fierce across most retail sectors, which placed some strain on gross margins, sales for the Group were consistently strong during December and also through January.

"With this strong finish to the financial year we expect to report a full year tax paid Group profit of no less than \$27.0 million. This would represent an increase over last year's \$21.61 million reported full year NPAT of at least 25% and around 12% against last year's \$24.10 million NPAT adjusted for the \$2.48 million one-off tax adjustment booked by the Group.

The January 2012 quarter sales figure takes unaudited Group sales for the year ended 29 January 2012 to \$438.0 million, an increase of 4.47% from the \$419.3 million reported for last year. Homeware sales increased 2.70% during this period, while sporting goods sales increased by 8.29%.

On a same store basis the Group's sales for the twelve months ended 29 January 2012 were 7.99% ahead of the same period last year.

Homeware same store sales increased 7.35% compared with the twelve months of last year, while sporting goods increased by 9.31%.

The directors expect to report the final full year audited result on 9 March 2012.

Thursday 2 February 2012  
Contact for enquiries:

Rod Duke  
Group Managing Director  
Tel: (09) 815 3737