



Improved 2nd Quarter Sales

- **2nd Quarter Group Sales \$192.9 million, +2.07%**
- **1st Half Group Sales \$371.3 million, 99.8% of last year**
- **2nd Quarter online sales share of Group sales 19.97% vs 19.83% Last Year**
- **1st Half online sales share of Group sales 19.36% vs 18.77% Last Year**
- **Group Inventory value below last year**
- **Reported Net Profit after Tax (NPAT) expected to be not less than \$29 million**

The directors of Briscoe Group Limited (NZX/ASX code: BGP) announce unaudited sales for the 13-week second quarter to 27 July 2025 of \$192.9 million, an increase of 2.07% on the \$189.0 million reported for the same period ended 28 July 2024.

Group Managing Director Rod Duke said, “We’re pleased to be able to record positive sales for this second quarter after the decline recorded for the first quarter. Homewares has bounced back well with growth of 3.97% after the first quarter being impacted by the slow start to winter and the timing of significant promotional events. We were disappointed with the sporting goods sales decline of 1.34% for the quarter, however these sales tend to be more sensitive to the strength of discretionary spend which continues to reflect the ongoing tough economic environment and subdued consumer sentiment.”

Group sales for the first half, 26-week period to 27 July 2025 were \$371.3 million, 0.22% below the \$372.1 million reported for the first half of last year. Both segments closed at 99% of last year’s sales – homeware under by 0.11% and sporting goods by 0.40%.

“Our online channel continues to perform well representing 19.36% of Group sales compared to 18.77% at the close of last year’s first half and delivering 2.92% sales growth. We look forward to the launch of the new online front-end platform during August which will bring significant functionality and performance improvements.

“Gross profit margin remains a major focus for the Group, and we continue to see pressure as the impacts of the economic downturn are felt.

“Our focus on inventory is a constant priority and we expect the value of Group inventory to close the half-year less than July 2024.

“Interest income for the half-year will close around \$2.0 million under last year as a result of lower interest rates and lower cash balances with the progress of the build of our new distribution centre at Drury which remains on time and within budget.

“We continue to see how highly sensitive New Zealand retail is to the ongoing economic challenges faced by all retailers. We expect Group NPAT to close at not less than \$29 million for this first half. As previously indicated, we anticipated the first half to be especially challenging but continue to expect second half profitability to exceed the first half in a return to a more normalised shape of annual profitability. We remain hopeful that the economic recovery will gradually emerge as the year continues.”

Briscoe Group expects to release its half-year results on 10 September 2025, including declaration of an interim dividend.

Monday 4 August 2025.

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