



Record 3rd Quarter Sales - increase 2.37%

Briscoe Group Limited (NZX/ASX code: BGP)

Highlights for the 3rd quarter (13 weeks) to 29 October 2023:

- Total Group sales \$179.7 million, +2.37%
- Homeware sales growth, +1.32%
- Sporting goods sales growth, +4.05%
- Online sales as mix of total Group sales, 19.07%

Third Quarter: 31 July 2023 – 29 October 2023:

The directors of Briscoe Group Limited announce unaudited sales for the third quarter period, being the thirteen weeks ended 29 October 2023, were \$179.7 million, 2.37% above the \$175.5 million for the same quarter last year. For the quarter, homeware sales increased by 1.32% to \$109.1 million, while sporting goods sales were \$70.6 million, an increase of 4.05% from the \$67.8 million achieved for the equivalent quarter last year.

Year-to-date: 30 January 2023 – 29 October 2023:

Unaudited sales for the thirty-nine-week period from 30 January 2023 to 29 October 2023 were \$548.9 million, an increase of 1.00% on the \$543.5 million achieved for the first three quarters of last year. The Group's homeware segment increased sales by 0.62% during this period and the sporting goods segment by 1.64%.

Group Managing Director, Rod Duke said, "We're extremely pleased with the lift in sales delivered for this third quarter. To post positive sales growth across both the homewares and sporting goods segments in an extremely tough trading environment, as highlighted in recent retail announcements, is an excellent achievement.

"While pressure on margins continues to increase, our goal for the full year remains to protect around half of the of the 633 gross profit basis points gained during the 2 years ended January 2021 and January 2022.

"As we enter the final and crucial quarter of our financial year and with the general election behind us, we remain cautiously optimistic in relation to the retail environment and the economic conditions which impact consumer spending. As previously reported, we don't expect to replicate last year's record net profit after tax (NPAT) of \$88.4 million, however we are currently forecasting the Group to deliver a full year NPAT in excess of \$80 million."

Thursday 2 November 2023

Contact for enquiries:

Rod Duke

Group Managing Director

Tel: +64 9 815 3737