



4th Quarter Sales to 27 January 2019

Briscoe Group Limited (NZX/ASX code: BGP)

Highlights:

- 4th Quarter Group sales growth +5.81%
- 4th Quarter Group same-store sales growth +5.12%
- Full year Group sales of \$631.9 million, (+4.43%)
- Full year Group same-store sales growth +3.10%
- Full year Group Gross Profit % expected to finish ahead of last year
- Full Year NPAT expected to be around \$63 million – a new high, (+2.7%)
- Online sales expected to be up around 27% on previous year

Commentary

Managing Director Rod Duke said: “We are very pleased with the Group’s overall performance for the final quarter of the year which saw the company produce record sales of over \$200 million.

“Our product offering and promotional campaigns clearly continued to resonate strongly with customers throughout the quarter which was generally seen by many competing retailers as a difficult period. Consumer spending patterns were a little different this quarter due to the unseasonal December weather, with typical pre-Christmas sales really only starting in the last ten days or so prior to Christmas.

“We operate in highly competitive markets, and it is a credit to the whole team that we once again expect to deliver record annual sales and profit.

“Our online business continues to produce excellent sales growth, finishing the year around 27% up on the previous year and we look forward to the launch of our new online platform later this year. We will continue to focus on our online offering while maintaining our proven strategy of adding stores to our network as and when we identify opportunities.

“Inventory is in good shape and we have lifted stock-turn.

“Gross profit dollars will finish comfortably ahead of last year assisted by a slight increase in gross profit percentage, achieved within an intensely competitive and ever-changing retailing environment.

“We expect to report a record full year Net Profit After Tax (NPAT) of around \$63 million which will represent an increase over last year of approximately 2.7%.”

The directors expect to report the final full year audited result on 12 March 2019, including declaration of a final dividend.

Fourth Quarter: 29 October 2018 – 27 January 2019:

The directors of Briscoe Group announce unaudited sales for the 13-week quarter ended 27 January 2019 were \$206.0 million, an increase of 5.81% on the same quarter for the previous year. Homeware sales increased by 5.68% to \$132.5 million, while sporting goods sales were \$73.5 million, an increase of 6.05% on the fourth quarter last year.

On a same-store basis, the Group's sales for the fourth quarter ended 27 January 2019 were 5.12% ahead of the fourth quarter for last year.

On the same-store basis, homeware sales increased by 6.08% and sporting goods sales increased by 3.40% for the same quarter.

Full year: 29 January 2018 - 27 January 2019:

Total sales for the Group for the 52 weeks ended 27 January 2019 of \$631.9 million, being 4.43% above the \$605.1 million achieved for the 52 weeks ended 28 January 2018.

For the 52-week period from 29 January 2018 to 27 January 2019, homeware sales increased by 4.66% to \$403.2 million while sporting goods sales increased sales by 4.02% to \$228.8 million.

On a same-store basis, Group sales for the year ended 27 January 2019 were 3.10% ahead of the previous year.

On the same-store basis, homeware sales increased by 3.43%, while sporting goods sales increased by 2.51%.

Monday 11 February 2019

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