



## 4<sup>th</sup> Quarter Sales to 28 January 2018 Record full year sales

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Briscoe Group Limited (NZX/ASX code: BGP)

### Highlights:

- Briscoe Group passes \$600 million in annual sales for the first time, (+3.5%)
- FY NPAT expected to be around \$61 million – a new high, (+7.6% normalised per below)
- Black Friday and Boxing Day - biggest sales days ever for Homeware segment
- Boxing Day - biggest sales day ever for the Group
- Online sales up more than 30% 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 has driven annual sales through the \$600 million mark for the first time.

“We operate in highly competitive markets, and it is a credit to the whole team that we have once more delivered a record performance.

“Our traditional store format and promotional campaigns continue to resonate with our customers. This was particularly evident during Black Friday and Boxing Day – both were record days for us.

“Our online business continues to produce excellent sales growth, finishing the year more than 30% up on the previous 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 although gross profit percentage will be a little lower than last year as a result of the intensely competitive and ever-changing retailing environment; however, it remains a focus for the Group as we strive to build sales volumes without compromising profitability.

“We expect to report a record full year Net Profit After Tax (NPAT) of around \$61 million. We note that last year’s reported NPAT of \$59.4 million included several one-off benefits totaling \$2.7 million in relation to the sale of Group property in Hastings. Adjusting for these one-off items the expected NPAT of around \$61 million would represent an increase over last year of 7.6%.”

The directors expect to report the final full year audited result on 12 March 2018.

**Full year: 30 January 2017 - 28 January 2018:**

The directors of Briscoe Group announce unaudited sales for the 52 weeks ended 28 January 2018 of \$603.1 million, being 3.47% above the \$582.8 million reported for the 52 weeks ended 29 January 2017.

For the 52 week period from 30 January 2017 to 28 January 2018, homeware sales increased by 3.03% to \$383.8 million while sporting goods sales increased sales by 4.26% to \$219.3 million.

On a same-store basis Group sales for the year ended 28 January 2018 were 3.11% ahead of the previous year.

On the same-store basis, homeware sales increased by 2.74%, while sporting goods sales increased by 3.77%.

**Fourth Quarter: 30 October 2017 – 28 January 2018:**

Total sales for the Group for the 13-week quarter ended 28 January 2018 were \$193.8 million, an increase of 2.61% on the same quarter for the previous year. Homeware sales increased by 1.27% to \$124.8 million, while sporting goods sales were \$69.1 million, an increase of 5.12% on the fourth quarter last year.

On a same-store basis the Group's sales for the fourth quarter ended 28 January 2018 were 1.50% ahead of the fourth quarter for last year.

On the same-store basis, homeware sales decreased slightly by 0.29% and sporting goods sales increased by 4.91% for the same quarter.

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