



1st Quarter Sales to 27 April 2025

The directors of Briscoe Group Limited (NZX/ASX code: BGP) announce that unaudited sales for the first trading quarter ended 27 April 2025 (91 days) were \$178.3 million, being 2.58% lower than the \$183.0 million achieved for the same quarter of last year.

First quarter sales for the Group's homeware segment decreased by 4.66% to \$103.6 million, while sporting goods sales increased by 0.47% to \$74.7 million.

Group Managing Director Rod Duke said, "This first quarter has proved difficult as we continue to trade within a struggling retail environment. While we're disappointed not to have matched last year's Group first quarter sales, the closeness in timing of Easter and ANZAC Day wasn't ideal for maximising promotional activity and the warmer temperatures compared to last year also impacted sales of heating products. We estimate the negative impact on Briscoes Homeware in relation to heating related products to be more than \$2 million compared to last year.

"For Rebel Sport to achieve sales growth is very pleasing with solid sales across most areas but particularly in the categories of women's apparel, supporters clothing and sporting equipment.

"As expected, margins remain under pressure, however after a challenging start to the year, we have seen recent recovery in gross profit margin.

"Despite the slower start to the winter season, inventory continues to be well controlled and finished the quarter lower across both segments when compared to the prior year.

"We anticipate New Zealand retail to remain highly challenging throughout the remainder of 2025 and as previously highlighted, continue to look to protect the level of profitability achieved last year. We are currently targeting first half net profit after tax (NPAT) of around \$30 million and expect the Group to return to a more normalised profit shape for the full year with second half profit exceeding that achieved for the first half."

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