



4.6% Sales Growth for 4th Quarter Delivers Record Sales

Briscoe Group Limited (NZX/ASX code: BGP)

Highlights:

- Record 4th Quarter Group sales \$256.6 million, +4.58% - Homeware +3.45%, Sporting Goods +6.46%
- Record full-year (52 weeks) Group sales \$798.8 million, +0.93% - Homeware +1.42%, Sporting Goods +0.13%
- Full-year Online sales as mix of total Group sales, 20.04% vs 19.69% LY
- Full-Year gross profit margin to be around 39.20% - Margin decline for 2nd half around 75 basis points (vs 154 basis points for 1st half)
- Closing inventories to be at least \$5 million below last year
- Total store and overhead costs less than 1.5% increase over last year
- Expected full-year net profit after tax (NPAT) to be in the range of \$59.0 – \$60.0 million
- Announcement of full-year results including final dividend - 11 March 2026

4th Quarter Sales: 27 October 2025 – 25 January 2026 (13 weeks):

Unaudited record sales for the 4th quarter, 13-week period ended 25 January 2026 were \$256.6 million, +4.58% ahead of the \$245.3 million for the 13-week 4th quarter of last year.

For the 4th quarter, homeware sales increased by +3.45% compared to last year, with sporting goods increasing by +6.46%.

Full-year Sales: 27 January 2025 – 25 January 2026 (52 weeks):

Unaudited record sales for the full-year, 52-week period to 25 January 2026 of \$798.8 million, +0.93% above the \$791.5 million reported for last year.

Both segments delivered positive sales growth for the 52-week period. Homeware +1.42%, Sporting Goods +0.13%.

Commentary

Group Managing Director, Rod Duke said, "In a year marked by persistent pressure on consumer sentiment and discretionary spending - coupled with the Group tracking behind last year's sales for the first nine months - delivering strong fourth-quarter growth and achieving record full-year sales is an outstanding result. It is particularly pleasing to see both our Homeware and Sporting Goods segments return positive sales growth for the full-year."

“Despite the ongoing intensity of a highly competitive retail environment, a key objective for the second half was to reduce the year-on-year decline in gross margin percentage. At half-year the Group had invested 154 basis points of gross margin to maintain flat sales. Through targeted promotional adjustments and a focus on specific trading opportunities, we have successfully halved this margin decline in the second half while also delivering +1.95% sales growth over the same period. We expect the full-year Group gross profit margin to close at approximately 39.20%.

“Our online business continues to strengthen. Following the successful migration to the new Adobe platform earlier in the year, online sales has reached 20% of total Group sales for the first time, up from 19.69% last year.

“We remain firmly committed to rigorous management of inventory and costs. Both stockturn and closing inventory have improved year-on-year, with final inventory expected to be at least \$5 million below last year. I am also pleased to report that total store and overhead expenses will finish less than 1.5% higher than last year - an excellent outcome in an environment where rising business costs have been widely reported.

“We were delighted to open our new flagship *Rebel X* store at the end of November, following the transformation of the existing Panmure Rebel Sport site. Customer and supplier feedback has been overwhelmingly positive, and sales have continued to build since launch.

“Interest income for the year will be around \$3.2 million less than last year due to lower interest rates and reduced cash holdings, reflecting progress on the construction of our new Drury distribution centre, which remains on schedule and within budget.”

Rod Duke said, “The Group’s full-year net profit after tax (NPAT) will be in line with previous guidance and is expected to fall within the range of \$59.0 - \$60.0 million. The team continues to do an exceptional job balancing gross margin investment, driving sales, and maintaining tight cost control. At the same time, we continue to advance our strategic initiatives and although our fourth-quarter performance is encouraging, ongoing economic recovery and consumer confidence will be important in sustaining momentum.”

The Group is expected to report its full-year result, including announcement of final dividend, on Wednesday 11 March 2026.

Tuesday 3 February 2026.

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