



3rd Quarter Sales to 26 October 2025

Briscoe Group Limited (NZX/ASX code: BGP)

3rd Quarter (13 weeks) to 26 October 2025:

- Total Group sales \$171.0 million, -1.76%
- Homeware sales growth, +1.80%
- Sporting goods sales growth, -7.33%
- Online sales as mix of total Group sales, 18.48%

Year-to-date (39 weeks) to 26 October 2025:

- Total Group sales \$542.3 million, -0.71%
- Homeware sales growth, +0.49%
- Sporting goods sales growth, -2.64%
- Online sales as mix of total Group sales, 19.08%
- Strategic investment programme remains on track

Unaudited sales for the thirty-nine-week period from 27 January 2025 to 26 October 2025 were \$542.3 million, 0.71% less than for the same 39-week period last year.

Group Managing Director, Rod Duke said, “The third quarter presented a mixed trading environment, with continued pressure on consumer sentiment and discretionary spending. Despite these challenges, the Group remained focused on executing its strategic priorities, maintaining strong inventory discipline, and protecting gross profit margin performance.

“With inventory in excellent shape at half-year, we made a strategic decision to shift focus from driving top-line sales to stabilising gross profit margin percentage.

“At half-year, the Group had invested around 150 basis points of gross profit margin to deliver flat sales. By adjusting promotional activity early in Q3, we significantly reduced the decline in gross profit margin percentage in relation to last year’s level, with sporting goods actually exceeding the prior year’s margin by over 50 basis points.

“While total Group sales for the quarter were down, homeware delivered growth of 1.80% and reduced its decline in gross profit margin percentage compared to the first half. Importantly, both segments have maintained the quality and level of inventory heading into our critical fourth quarter with total Group inventory closing the October period over \$3 million under last year

“Sporting goods sales were impacted by the transformation of our Panmure Rebel Sport store into the new flagship ‘Rebel X’ concept. This exciting project is progressing well and is set to redefine sports retail in Australasia, featuring elevated product ranges, immersive

customer zones, and integrated retail media. The store is on track to open in late November.

“During the quarter the online team successfully migrated our online stores to the new *Adobe* platform and launched the new Direct-to-Customer platform, *Marketplacer*.

“In addition, construction of the new distribution centre at Drury was significantly progressed with the build phase remaining on track for completion in early 2026.

"Overall, we're satisfied with the Group's performance through the first three quarters. In a market still searching for consistent momentum, our team has delivered operational excellence while also advancing major strategic initiatives. A huge thank-you to the entire team.

“With sales less than 1% behind last year, gross profit margin stabilised, inventory in great shape, and transformative projects well progressed, we are well placed to maximise the final quarter.

“Heading into Q4 we intend to continue to optimise the relationship between sales and gross profit margin. Margin and cost pressures continue to affect the bottom line but we remain hopeful that recent OCR reductions will boost consumer confidence and drive retail spend during the crucial final trading period.

“Looking ahead, we remain cautious about the retail environment. While we're encouraged by recent monetary policy shifts, in the absence of a clear uplift in consumer sentiment, our full-year net profit after tax guidance (to 25 January 2026) remains at around \$60 million.”

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