

# Havertys Reports Sales for First Quarter

**Apr 06, 2018 6:25 AM**

ATLANTA, April 06, 2018 (GLOBE NEWSWIRE) -- HAVERTYS (NYSE:HVT) (NYSE:HVT.A) today reported sales for the quarter ended March 31, 2018.

Havertys sales for the first quarter 2018 decreased 0.5% to \$199.4 million, compared with \$200.4 million for the first quarter of 2017. On a comparable store basis, sales for the quarter were down 1.1%. Comparable store sales do not include locations opened, closed or otherwise non-comparable during the last 12 months.

Total written sales for the first quarter of 2018 were down 2.0% and written comparable store sales decreased 2.6% over last year's first quarter.

	Sales in Millions (unaudited)		Total Sales	Comparable Store Sales
	2018	2017	% Change	% Change
<b>First Quarter</b>	\$199.4	\$200.4	-0.5%	-1.1%

Clarence H. Smith, chairman, president and CEO, said, "Our first quarter sales were challenging and mirrored the shift to stronger traffic and sales around traditional shopping holidays. We continue to develop strategies designed for our customers and markets to meet this concentrated competitive and promotional dynamic. Our custom order upholstery capabilities and accessories assortment are differentiators and their sales for the quarter continued to grow, aiding the increase in average ticket.

"We have a strong long-standing reputation for stylish merchandise with exceptional quality and value and providing outstanding customer service. Our omni-channel capabilities build on that foundation and keep pace with customer expectations. The Havertys brand is well positioned and we have confidence in our long-term financial outlook."

The Company will release first quarter 2018 financial results on Tuesday, May 1, 2018, after the market closes. Havertys will host a conference call with analysts and investors on Wednesday, May 2, 2018 at 10:00 a.m. ET.

## About Havertys

Havertys (NYSE:HVT) (NYSE:HVT.A), established in 1885, is a full-service home furnishings retailer with 123 showrooms in 16 states in the Southern and Midwestern regions providing its customers with a wide selection of quality merchandise in middle to upper-middle price ranges. Additional information is available on the Company's website [havertys.com](http://havertys.com).

News releases include forward-looking statements, which are subject to risk and uncertainties. Factors that might cause actual results to differ materially from future results expressed or implied by such forward-looking statements include, but are not limited to, general economic conditions, the consumer spending environment for large ticket items, competition in the retail furniture industry and other uncertainties detailed from time to time in the Company's report filed with the SEC.

Contact:

Haverty Furniture Companies, Inc., 404-443-2900

Richard B. Hare

EVP & CFO

Jenny Hill Parker

SVP, Finance, Secretary and Treasurer

Source: Havertys



Source: Haverty Furniture Companies, Inc.