

Havertys Reports Sales for Third Quarter

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ATLANTA, Oct. 07, 2015 (GLOBE NEWSWIRE) -- HAVERTYS (NYSE:HVT) (NYSE:HVT.A) today reported sales for the quarter ended September 30, 2015.

Havertys sales for the third quarter 2015 increased 5.7% to \$209.9 million, compared with \$198.5 million for the third quarter of 2014. On a comparable store basis, sales for the quarter rose 3.0%. Comparable store sales do not include locations opened, closed or otherwise non-comparable during the last 12 months. Sales for the first nine months of 2015 totaled \$589.0 million, compared with \$555.4 million in 2014, representing an increase of 6.0%. On a comparable store basis, sales rose 3.8% for the first nine months.

Total written sales for the third quarter of 2015 increased 5.2% and written comparable store sales rose 2.3% over the same period last year.

	Sales in Millions (unaudited)		Total Sales		Comparable Store Sales	
	2015	2014	% Change		% Change	
Third Quarter	\$ 209.9	\$ 198.5	5.7 %		3.0 %	
Nine Months	\$ 589.0	\$ 555.4	6.0 %		3.8 %	

Clarence H. Smith, chairman, president and CEO, said, "Our average ticket continues to move upward, increasing 6.9% compared to last year's third quarter. This is being driven by continued growth in our custom order upholstery business and sales generated with the involvement of our in-home design team. Our customers are purchasing more dining and bedroom furniture and refreshing their homes with new rugs and accessories.

Sales growth has been good across our store footprint, except in Texas, where the lower oil prices have slowed the economy and where we have faced additional competition in the Dallas market for the last two quarters. We have opened four new stores this year, including our new Ft. Lauderdale, Florida location in late August, and plan to expand to three new cities in 2016."

The Company will release third quarter 2015 financial results on Wednesday, October 28, 2015, after the market closes. Havertys will host a conference call with analysts and investors on Thursday, October 29, 2015 at 10:00 AM (ET).

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.

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.

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Source: Haverty Furniture Companies, Inc.