

Havertys Reports Sales for Second Quarter

Jul 08, 2015 7:35 AM

ATLANTA, July 08, 2015 (GLOBE NEWSWIRE) -- HAVERTYS (NYSE:HVT) (NYSE:HVT.A) today reported sales for the quarter ended June 30, 2015.

Havertys sales for the second quarter 2015 increased 7.2% to \$187.7 million, compared with \$175.1 million for the second quarter of 2014. On a comparable store basis, sales for the quarter increased 4.8%. Comparable store sales do not include locations opened, closed or otherwise non-comparable during the last 12 months. Sales for the first six months of 2015 totaled \$379.1 million, compared with \$356.9 million in 2014, representing an increase of 6.2%. On a comparable store basis, sales increased 4.3% for the first six months.

Total written sales for the second quarter of 2015 increased 5.0% and written comparable store sales increased 2.4% over the same quarter last year.

	Sales in Millions (unaudited)		Total Sales		Comparable Store Sales	
	2015	2014	%	Change	%	Change
Second Quarter	\$ 187.7	\$ 175.1	7.2	%	4.8	%
Six Months	\$ 379.1	\$ 356.9	6.2	%	4.3	%

Clarence H. Smith, chairman, president and CEO, said, “Our 7.2% total delivered sales increase for the quarter was led by continued growth in the upholstery and dining categories. Rug and other accessory merchandise sales are also rising with the expanding involvement of our in-home design team. The average sales ticket for the quarter was up approximately 3.3%.

We opened in two new markets this quarter with stores in Rogers, Arkansas and Waco, Texas and in January opened a new location in Coconut Creek, Florida. In the third quarter, we have one new location in Ft. Lauderdale slated to open and the completion of two major store renovations as we continue to expand and improve our store portfolio.”

Havertys, established in 1885, is a full-service home furnishings retailer with 122 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.

Havertys will report second quarter 2015 results for the quarter ending June 30, 2015 on Wednesday, July 29, 2015 after the market closes and will host a conference call the following morning at 10:00 a.m. ET to discuss the results.

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Source: Haverty Furniture Companies, Inc.