

Harvey Norman Holdings Limited

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Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

AGGREGATED SALES REVENUE FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020

The Directors of Harvey Norman Holdings Limited announce that the aggregated sales revenue from Harvey Norman® wholly-owned company-operated stores in New Zealand, Slovenia, Croatia, Ireland and Northern Ireland, majority-owned controlled company-operated stores in Singapore and Malaysia, and from independent Harvey Norman®, Domayne® and Joyce Mayne® branded franchised complexes in Australia* (**Aggregated Sales**) totalled **\$8.23 billion for the twelve (12) months ended 30 June 2020**. When compared to Aggregated Sales for the twelve (12) months ended 30 June 2019, **the increase was 7.6%**. Comparable Aggregated Sales for the twelve (12) months ended 30 June 2020 when compared to the twelve (12) months ended 30 June 2019, **increased by 7.2%**. Comparable Aggregated Sales excludes the effect of the temporary closures (of between 4 to 10 weeks, predominantly in 4Q20) mandated by each local government overseas as a result of their COVID-19 Response.

* Sales made by franchisees in Australia are not made by Harvey Norman Holdings Limited or controlled entities.

Aggregated Sales have been positively affected by a 3.3% appreciation in the Euro (€), a 3.7% appreciation in the UK Pound (£GBP), a 5.2% appreciation in the Singaporean dollar (\$SGD), a 4.6% appreciation in the Malaysian Ringgit (RM), and a 1.2% appreciation the New Zealand dollar (\$NZD) for the financial year ended 30 June 2020 compared to the financial year ended 30 June 2019.

In Australia, two Harvey Norman® franchised complexes were opened and three franchised complexes (two Harvey Norman® and one Domayne®) were closed during the financial year ended 30 June 2020. Overseas, five company-operated stores were opened in Malaysia and one company-operated store was opened in New Zealand.

Aggregated Sales increase / (decrease) in Australian Dollars \$A – TOTAL SALES

(% increases have been calculated in Australian Dollars \$A)

COUNTRY (% increase calculated in \$AUD)	1QTR 2020 vs. 1QTR 2019 %	2QTR 2020 vs. 2QTR 2019 %	3QTR 2020 vs. 3QTR 2019 %	4QTR 2020 vs. 4QTR 2019 %	YTD JUNE 2020 vs. YTD JUNE 2019 %
Australian Franchisees	1.4	(-0.9)	6.7	29.8	8.9
New Zealand	9.6	3.8	5.9	(-7.5)	2.7
Slovenia & Croatia	12.6	4.4	(-5.5)	3.7	3.7
Ireland	7.5	16.0	32.6	29.2	20.3
Northern Ireland	9.6	15.7	(-1.4)	(-56.5)	(-6.0)
Singapore	(-6.9)	(-6.3)	(-3.5)	(-48.5)	(-15.8)
Malaysia	15.4	26.4	14.6	(-1.8)	13.5

Aggregated Sales increase / (decrease) in Australian Dollars \$A – COMPARABLE SALES¹

(% increases have been calculated in Australian Dollars \$A)

¹ excludes the effect (in the relevant comparable period) of the temporary closures mandated by each local government as a result of their COVID-19 Response

COUNTRY (% increase calculated in \$AUD)	1QTR 2020 vs. 1QTR 2019 %	2QTR 2020 vs. 2QTR 2019 %	3QTR 2020 vs. 3QTR 2019 %	4QTR 2020 vs. 4QTR 2019 %	YTD JUNE 2020 vs. YTD JUNE 2019 %
Australian Franchisees	1.1	(-0.8)	6.9	30.3	9.1
New Zealand	9.6	3.8	5.9	(-7.8)	2.6
Slovenia & Croatia	12.6	4.4	(-6.0)	3.6	3.5
Ireland	7.5	16.0	32.6	29.2	20.3
Northern Ireland	9.6	15.7	(-1.4)	(-56.5)	(-6.0)
Singapore	(-4.4)	(3.9)	(-3.5)	(-48.4)	(-14.7)
Malaysia	2.3	6.0	(-9.5)	(-15.7)	(-4.2)

Aggregated Sales increase / (decrease) in Constant Local Currencies – TOTAL SALES

(% increases have been calculated in local currencies)

COUNTRY (% increase calculated in local currencies)		1QTR 2020 vs. 1QTR 2019 %	2QTR 2020 vs. 2QTR 2019 %	3QTR 2020 vs. 3QTR 2019 %	4QTR 2020 vs. 4QTR 2019 %	YTD JUNE 2020 vs. YTD JUNE 2019 %
Australian Franchisees	\$A	1.4	(-0.9)	6.7	29.8	8.9
New Zealand	\$NZD	5.9	2.5	5.0	(-6.8)	1.5
Slovenia & Croatia	€Euro	10.5	2.3	(-9.2)	(-2.0)	0.3
Ireland	€Euro	5.5	13.2	26.0	24.5	16.5
Northern Ireland	£GBP	8.6	10.8	(-7.2)	(-59.3)	(-9.4)
Singapore	\$SGD	(-12.2)	(-11.6)	(-9.0)	(-49.7)	(-20.0)
Malaysia	RM	10.0	20.2	8.7	(-4.6)	8.6

Aggregated Sales increase / (decrease) in Constant Local Currencies – COMPARABLE SALES¹

(% increases have been calculated in local currencies)

¹ excludes the effect (in the relevant comparable period) of the temporary closures mandated by each local government as a result of their COVID-19 Response

COUNTRY (% increase calculated in local currencies)		1QTR 2020 vs. 1QTR 2019 %	2QTR 2020 vs. 2QTR 2019 %	3QTR 2020 vs. 3QTR 2019 %	4QTR 2020 vs. 4QTR 2019 %	YTD JUNE 2020 vs. YTD JUNE 2019 %
Australian Franchisees	\$A	1.1	(-0.8)	6.9	30.3	9.1
New Zealand	\$NZD	5.9	2.6	5.0	(-7.1)	1.4
Slovenia & Croatia	€Euro	10.5	2.3	(-9.6)	(-2.0)	0.2
Ireland	€Euro	5.5	13.2	26.0	24.5	16.5
Northern Ireland	£GBP	8.6	10.8	(-7.2)	(-59.3)	(-9.4)
Singapore	\$SGD	(-9.8)	(-9.4)	(-9.0)	(-49.7)	(-18.9)
Malaysia	RM	(-2.4)	0.8	(-14.1)	(-18.3)	(-8.4)

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FY2021 RETAIL TRADING UPDATE: 1 July 2020 to 25 August 2020 vs 1 July 2019 to 25 August 2019

Subsequent to balance date, the new store at Galway City in Ireland was opened on 22 July 2020.

Aggregated Sales increase / (decrease) from 1 July 2020 to 25 August 2020 vs 1 July 2019 to 25 August 2019¹ (% increases have been calculated in Australian Dollars \$A)

¹ excludes the effect (in the relevant comparable period) of the temporary closures mandated by each local government as a result of their COVID-19 Response

COUNTRY (% increase calculated in \$AUD)	July 2020 vs July 2019		August 2020 vs August 2019		1 July 2020 to 25 August 2020 vs 1 July 2019 to 25 August 2019	
	Total %	Comparable %	Total %	Comparable %	Total %	Comparable %
Australian Franchisees	40.5	40.9	34.3 (A)	35.1	37.8	38.4
New Zealand	24.1	23.5	14.6 (B)	13.9	19.9	19.2
Slovenia & Croatia	24.8	24.8	35.3	35.3	29.1	29.1
Ireland	63.1	59.9	57.4	49.1	60.4	54.9
Northern Ireland	31.7	31.7	19.5	19.5	26.3	26.3
Singapore	0.8	0.8	6.1	6.1	3.0	3.0
Malaysia	15.6	2.2	5.4	(-7.4)	10.9	(-2.2)

Aggregated Sales increase / (decrease) from 1 July 2020 to 25 August 2020 vs 1 July 2019 to 25 August 2019¹ (% increases have been calculated in local currencies)

¹ excludes the effect (in the relevant comparable period) of the temporary closures mandated by each local government as a result of their COVID-19 Response

COUNTRY (% increase calculated in local currencies)		July 2020 vs July 2019		August 2020 vs August 2019		1 July 2020 to 25 August 2020 vs 1 July 2019 to 25 August 2019	
		Total %	Comparable %	Total %	Comparable %	Total %	Comparable %
Australian Franchisees	\$A	40.5	40.9	34.3 (A)	35.1	37.8	38.4
New Zealand	\$NZD	26.8	26.1	18.9 (B)	18.2	23.3	22.6
Slovenia & Croatia	€Euro	23.0	23.0	34.9	34.9	27.8	27.8
Ireland	€Euro	60.8	57.6	56.9	48.7	59.0	53.5
Northern Ireland	£GBP	30.7	30.7	17.0	17.0	24.5	24.5
Singapore	\$\$SGD	3.4	3.4	11.2	11.2	6.7	6.7
Malaysia	RM	20.2	6.3	11.9	(-1.8)	16.4	2.6

- (A) In August 2020, eighteen (18) Harvey Norman® and Domayne® franchised complexes in greater Melbourne, Victoria were closed to the public from 6th August 2020 as a direct result of the Stage 4 Restrictions mandated by the State Government of Victoria. Our franchisees quickly moved to service their customers via Click & Collect and contactless deliveries. The sales turnover of our affected franchisees in greater Melbourne will be adversely affected by these mandated closures. It is presently estimated that the easing of Stage 4 Restrictions in Victoria will commence from 13th September 2020. Sales for the comparable period in the previous year were not restated for the effect of this mandated temporary closure.
- (B) On 11th August 2020, the New Zealand Government announced Alert Level 3 restrictions for the Auckland region, and Alert Level 2 restrictions for the remainder of the country, resulting in the closure of eleven (11) Harvey Norman® company-operated stores in Auckland to the public from midday 12th August 2020 to Sunday 30th August 2020 inclusive. All 11 stores are expected to re-open to the public from Monday 31st August 2020. Sales for the comparable period in the previous year were not restated for the effect of this mandated temporary closure.

This document was authorised to be provided to the ASX by the Board of Directors of Harvey Norman Holdings Limited.

Yours faithfully



Chris Mentis
Company Secretary / CFO