

# Harvey Norman Holdings Limited

A.C.N. 003 237 545

A1 RICHMOND ROAD  
HOMEBUSH WEST N.S.W. 2140  
LOCKED BAG 2  
SILVERWATER DC, N.S.W 1811

Telephone: (02) 9201 6111  
Facsimile: (02) 9201 6250

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

## AGGREGATED SALES REVENUE FOR THE TWELVE (12) MONTHS ENDED 30 JUNE 2021 UP 15.3%

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 \$9.49 billion for the twelve (12) months ended 30 June 2021**. When compared to Aggregated Sales for the twelve (12) months ended 30 June 2020, **the increase was 15.3%**. Comparable Aggregated Sales for the twelve (12) months ended 30 June 2021 when compared to the twelve (12) months ended 30 June 2020, **increased by 13.9%**. Sales made by franchisees in Australia are not made by Harvey Norman Holdings Limited or its controlled entities.

Aggregated Sales have been negatively affected by a 3.1% depreciation in the Euro (€), a 3.9% depreciation in the UK Pound (£GBP), a 7.6% depreciation in the Singaporean dollar (\$SGD), a 8.4% depreciation in the Malaysian Ringgit (MYR) and a 1.8% depreciation the New Zealand dollar (\$NZD) for the financial year ended 30 June 2021 compared to the financial year ended 30 June 2020.

During the twelve (12) months ended 30 June 2021, twelve (12) company-operated stores were opened as follows:

- two (2) new stores were opened in Ireland: Galway City on 22 July and Sligo on 5 November 2020;
- one (1) new store at Pula, Croatia was opened on 26 November 2020;
- three (3) new stores were opened in Malaysia: KL East Mall on 25 November, Menara on 5 December and Quayside Mall on 19 December 2020;
- three (3) new stores were opened in Singapore: Seletar Mall on 15 September, The Centrepoint on 22 September and Westgate on 25 November 2020.
- two (2) Harvey Norman® outlets in New Zealand were opened at Dunedin on 8 August and Glen Innes on 26 October 2020, and one (1) commercial showroom at Grey Lynn was opened on 15 October 2020.

The above company-operated store openings overseas were offset by one (1) store closure during the financial year ended 30 June 2021, with the closure of the store at Kinex Mall in Singapore on 27 September 2020.

In Australia, the new premium-format Harvey Norman® franchised complex was opened at Hornsby, NSW on 2 October 2020 and three small-format Harvey Norman® franchised complexes were closed during the financial year ended 30 June 2021.

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

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

COUNTRY	1Q21 vs. 1Q20 %	2Q21 vs. 2Q20 %	3Q21 vs. 3Q20 %	4Q21 vs. 4Q20 %	FY21 vs. FY20 %
Australian Franchisees	31.4	23.8	11.4	(-9.7)	12.8
New Zealand	18.6	17.4	13.8	29.4	19.6
Slovenia & Croatia	26.8	3.4	18.6	19.4	16.1
Ireland	65.5	48.6	40.1	39.7	48.0
Northern Ireland	18.1	22.7	(-33.3)	195.9	25.4
Singapore	(-3.3)	6.5	(-6.5)	87.5	12.1
Malaysia	4.9	9.6	23.2	(-8.2)	7.8
<b>Total Increase / (Decrease) % in \$AUD</b>	<b>28.9</b>	<b>23.2</b>	<b>12.7</b>	<b>(-1.3)</b>	<b>15.3</b>

### Aggregated Sales increase / (decrease) in Australian Dollars \$A – COMPARABLE SALES<sup>1</sup>

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

<sup>1</sup> comparable sales growth has not been adjusted for the temporary closures mandated by each local government as a result of their COVID-19 Response

COUNTRY	1Q21 vs. 1Q20 %	2Q21 vs. 2Q20 %	3Q21 vs. 3Q20 %	4Q21 vs. 4Q20 %	FY21 vs. FY20 %
Australian Franchisees	32.3	23.5	11.3	(-9.8)	12.9
New Zealand	17.8	16.4	12.6	28.3	18.5
Slovenia & Croatia	26.8	0.3	9.8	10.1	11.0
Ireland	58.4	36.4	27.0	26.5	36.3
Northern Ireland	18.1	22.7	(-33.3)	195.9	25.4
Singapore	(-4.3)	(-5.9)	(-16.5)	67.7	2.3
Malaysia	(-7.3)	0.3	10.7	(-21.1)	(-3.8)
<b>Total Increase / (Decrease) % in \$AUD</b>	<b>28.7</b>	<b>21.2</b>	<b>10.9</b>	<b>(-2.8)</b>	<b>13.9</b>

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

(% increases have been calculated in local currencies)

COUNTRY		1Q21 vs. 1Q20 %	2Q21 vs. 2Q20 %	3Q21 vs. 3Q20 %	4Q21 vs. 4Q20 %	FY21 vs. FY20 %
Australian Franchisees	\$A	31.4	23.8	11.4	(-9.7)	12.8
New Zealand	\$NZD	21.2	18.0	18.0	31.0	21.8
Slovenia & Croatia	€Euro	25.8	2.7	26.3	29.9	19.8
Ireland	€Euro	64.4	47.5	50.8	52.5	52.6
Northern Ireland	£GBP	17.6	26.9	(-27.4)	223.1	30.5
Singapore	\$SGD	0.8	12.3	5.8	107.4	21.3
Malaysia	MYR	10.4	15.4	40.0	4.5	17.6

### Aggregated Sales increase/(decrease) in Constant Local Currencies – COMPARABLE SALES<sup>1</sup>

(% increases have been calculated in local currencies)

<sup>1</sup> comparable sales growth has not been adjusted for the temporary closures mandated by each local government as a result of their COVID-19 Response

COUNTRY		1Q21 vs. 1Q20 %	2Q21 vs. 2Q20 %	3Q21 vs. 3Q20 %	4Q21 vs. 4Q20 %	FY21 vs. FY20 %
Australian Franchisees	\$A	32.3	23.5	11.3	(-9.8)	12.9
New Zealand	\$NZD	20.4	16.9	16.7	29.9	20.7
Slovenia & Croatia	€Euro	25.8	(-0.4)	17.0	20.2	14.5
Ireland	€Euro	57.3	35.4	36.7	38.3	40.6
Northern Ireland	£GBP	17.6	26.9	(-27.4)	223.1	30.5
Singapore	\$SGD	(-0.2)	(-0.8)	(-5.6)	86.0	10.8
Malaysia	MYR	(-2.4)	5.6	25.7	(-9.3)	5.1

Mandatory temporary COVID-19 closures imposed by each local government for the year ended 30 June 2021 are outlined in Table 1 below. Comparable sales in the previous corresponding period were not adjusted for the effect of these mandated temporary closures.

		TABLE 1: Government Mandated Temporary Closure Dates 1 July 2020 to 30 June 2021		
		Affected Product Category	Date Closed	Date Re-opened
<b>Australian Franchised Complexes:</b>				
<b>Franchised Complexes in Victoria (VIC)</b>	18 Franchised Complexes	All product categories in the 18 Harvey Norman® and Domayne® franchised complexes in greater Melbourne, VIC	06/08/20	28/10/20
	39 Franchised Complexes	All product categories in the 39 Harvey Norman® and Domayne® franchised complexes across VIC	13/02/21	18/02/21
			28/05/21	Regional 04/06/21; greater Melb. 10/06/21
	Online Trade	Online permitted - all product categories	open	
<b>Franchised Complexes in South Australia</b>	10 Franchised Complexes	All product categories in the 10 Harvey Norman® franchised complexes in SA	19/11/20	22/11/20
	Online Trade	Online permitted - all product categories	open	
<b>Franchised Complexes in Western Australia (WA)</b>	12 Franchised Complexes	All product categories in the 12 Harvey Norman® and Domayne® franchised complexes across Perth & Peel regions of WA	01/02/21	06/02/21
			29/06/21	03/07/21
	Online Trade	Online permitted - all product categories	open	
<b>Northern Territory</b>	2 Franchised Complexes	All product categories at the Harvey Norman® and Joyce Mayne® Darwin complexes	28/06/21	02/07/21
	1 Franchised Complex	Harvey Norman® Alice Springs - all categories	30/06/21	02/07/21
<b>Overseas Company-Operated Stores:</b>				
<b>New Zealand</b>	11 Retail Stores and 2 Outlets	All product categories in the 11 retail stores and 2 outlets in Auckland.	12/08/20	31/08/20
			15/02/21	18/02/21
			28/02/21	07/03/21
	Online Trade	Online permitted - all product categories	open	
<b>Malaysia</b>	12 Retail Stores	All product categories in the 12 retail stores in Kuala Lumpur & Penang	09/05/21	12/05/21
	26 Retail Stores	All product categories in the 26 retail stores in Malaysia	01/06/21	Commenced limited opening to customers from 21/08/21
	Online Trade	Online permitted - all product categories	open	
<b>Singapore</b>	1 Retail Store	All product categories at the Westgate Store in Singapore	23/05/21	05/06/21
	Online Trade	Online permitted - all product categories	open	
<b>Republic of Ireland</b>	15 Retail Stores	Furniture & bedding product categories	22/10/20	30/11/20
		Furniture & bedding product categories	31/12/20	17/05/21
	Online Trade	Online permitted - all product categories	open	
<b>Northern Ireland</b>	2 Retail Stores	Furniture & bedding product categories	26/12/20	30/04/21
	Online Trade	Online permitted - all product categories	open	
<b>Slovenia</b>	5 Retail Stores	All product categories in the 5 retail stores in Slovenia	24/10/20	06/11/20
			16/11/20	19/12/20
			24/12/20	15/02/21
	Online Trade	Online permitted - all product categories	open	
<b>Croatia</b>	2 Retail Stores	Retail trade permitted - all product categories	open	
	Online Trade	Online permitted - all product categories	open	

## RETAIL TRADING UPDATE:

1 July 2021 to 26 August 2021 vs 1 July 2020 to 26 August 2020 and  
1 July 2021 to 26 August 2021 vs 1 July 2019 to 26 August 2019

**Aggregated Sales increase / (decrease) from 1 July 2021 to 26 August 2021 vs 1 July 2020 to 26 August 2020<sup>1</sup> and 1 July 2021 to 26 August 2021 vs 1 July 2019 to 26 August 2019**

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

<sup>1</sup> comparable sales growth has not been adjusted for the temporary closures mandated by each local government as a result of their COVID-19 Response

COUNTRY	1 July 2021 to 26 August 2021 vs 1 July 2020 to 26 August 2020		1 July 2021 to 26 August 2021 vs 1 July 2019 to 26 August 2019	
	Total %	Comparable %	Total %	Comparable %
Australian Franchisees	(-19.2)	(-19.1)	11.1	11.9
New Zealand	(-12.3)	(-13.0)	4.6	3.1
Slovenia & Croatia	1.4	(-5.9)	30.8	21.4
Ireland	11.1	4.7	78.8	62.0
Northern Ireland	2.3	2.3	31.9	31.9
Singapore	0.4	(-9.8)	3.1	(-7.0)
Malaysia	(-49.2)	(-52.4)	(-43.9)	(-60.3)

**Aggregated Sales increase / (decrease) from 1 July 2021 to 26 August 2021 vs 1 July 2020 to 26 August 2020<sup>1</sup> and 1 July 2021 to 26 August 2021 vs 1 July 2019 to 26 August 2019**

(% increases have been calculated in local currencies)

<sup>1</sup> comparable sales growth has not been adjusted for the temporary closures mandated by each local government as a result of their COVID-19 Response

COUNTRY (% increase calculated in local currencies)		1 July 2021 to 26 August 2021 vs 1 July 2020 to 26 August 2020		1 July 2021 to 26 August 2021 vs 1 July 2019 to 26 August 2019	
		Total %	Comparable %	Total %	Comparable %
Australian Franchisees	\$A	(-19.2)	(-19.1)	11.1	11.9
New Zealand	\$NZD	(-13.9)	(-14.6)	5.6	4.1
Slovenia & Croatia	€Euro	3.8	(-3.7)	32.5	23.1
Ireland	€Euro	13.7	7.1	81.4	64.3
Northern Ireland	£GBP	(-1.1)	(-1.1)	25.9	25.9
Singapore	\$SGD	2.4	(-7.9)	9.0	(-1.8)
Malaysia	MYR	(-47.5)	(-55.0)	(-39.1)	(-57.0)

Rolling lockdowns in most States and Territories of Australia have affected sales in July and August 2021, even though Contactless Click & Collect and home delivery are operating for customers from 192 Australian franchised complexes. Over 15 million people, or approximately 58% of the Australian population, are currently in lockdown. However, we expect spending to recover quickly as we saw when lockdown restrictions were eased in our overseas markets due to pent-up demand.

Malaysia closed from 1 June 2021 due to large outbreaks of COVID-19 in the country. Malaysian stores commenced limited opening to customers from 21 August 2021. On 18 August 2021, New Zealand went into Level 4 lockdown with no store click and collect permitted, but contactless home delivery allowed. Our other 5 countries have been open in July and August 2021.

With the exception of Malaysia which was significantly affected by the lockdowns during this period, the above post year-end trading update reflects a continued elevated customer demand with solid headline sales growth rates ahead of the comparable period in July and August 2019.

The mandatory temporary COVID-19 closures imposed by each local government in Australia from 1 July 2021 are outlined in Table 2 below. Comparable sales in the previous corresponding period were not adjusted for the effect of these mandated temporary closures.

		TABLE 2: Government Mandated Temporary Closure Dates Post Year-End from 1 July 2021		
		Affected Product Category	Date Closed	Date Re-opened / Forecast Re-opening Date
Australian Franchised Complexes:				
Franchised Complexes in Victoria (VIC)	39 Franchised Complexes	All product categories in the 39 Harvey Norman® and Domayne® franchised complexes across VIC	16/07/21	28/07/21
	17 Franchised Complexes	All product categories in the 17 Harvey Norman® and Domayne® franchised complexes in greater Melbourne, VIC	06/08/21	TBA
	22 Franchised Complexes	All product categories in the 22 Harvey Norman® franchised complexes across regional VIC	06/08/21	10/08/21
			21/08/21	TBA
Online Trade	Online permitted - all product categories	open		
Franchised Complexes in South Australia (SA)	10 Franchised Complexes	Furniture & bedding categories in the 10 Harvey Norman® franchised complexes in SA	20/07/21	28/07/21
		Computer & electrical categories in the 10 Harvey Norman® franchised complexes in SA	21/07/21	23/07/21
	Online Trade	Online permitted - all product categories	open	
Franchised Complexes in New South Wales (NSW)	29 Franchised Complexes	Furniture & bedding categories in the 29 Harvey Norman®, Domayne® and Joyce Mayne® franchised complexes across Sydney, Blue Mountains, Central Coast, Wollongong & Shellharbour LGAs of NSW	18/07/21	TBA
		Computer & electrical categories in the 29 Harvey Norman®, Domayne® and Joyce Mayne® franchised complexes across Sydney, Blue Mountains, Central Coast, Wollongong & Shellharbour LGAs of NSW	24/07/21	TBA
	12 Franchised Complexes	All product categories in the 12 Harvey Norman® and Domayne® franchised complexes within specific regional NSW LGAs	From 05/08/21	TBA
	30 Franchised Complexes	All product categories in the 30 Harvey Norman®, Domayne® and Joyce Mayne® franchised complexes within the remaining regional NSW LGAs	15/08/21	TBA
	Online Trade	Online permitted - all product categories	open	
Australian Capital Territory	2 Franchised Complexes	All categories at the Harvey Norman® Fyshwick complex and the furniture & bedding categories at the Domayne® Fyshwick complex	13/08/21	TBA
	Online Trade	Online permitted - all product categories	open	
Northern Territory	2 Franchised Complexes	All product categories at the Harvey Norman® and Joyce Mayne® Darwin complexes	16/08/21	19/08/21
	Online Trade	Online permitted - all product categories	open	

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