PRESENTATION OF RESULTS

FOR THE YEAR ENDED 30TH JUNE 2017

Harvey Norman®

HOLDINGS LIMITED

ABN 54 003 237 545

Contents

Key Financial Highlights	4
Integrated Strategy	7
Company-Operated Segment................	10
Aggregated Sales Revenue	12
Franchisee Sales Revenue	13
Solutions for a Connected Lifestyle	14
Franchising Operations Segment.........	15
Review of the Income Statement..........	17
Review of the Balance Sheet	19
Review of Cash Flows	20
Property Segment.................................	22
Outlook	23

TEAM HARVEY

BRINGING WOMEN IN SPORT TO THE FRONTLINE

As a sponsor of women in sport for over a decade, with involvement ranging from grassroots to elite levels, Harvey Norman® is leading the push to ensure female athletes get the recognition they deserve.

With the Team Harvey concept, we present five best-in-class sports stars: an insight into their achievements, how their continuing journey sets an invaluable example for women in sport everywhere, and the difference that corporate sponsorship can make.

AMANDA FARRUGIA
CAPTAIN, GIANTS AFLW TEAM

SIMONA DE SILVESTRO
SUPERCARS DRIVER

KATIE KELLY
AUSTRALIAN PARATRIATHLETE

SAM BREMNER
RUGBY LEAGUE PLAYER, JILLAROOS

LEAH PERCY
NRL TOUCH FOOTBALL PLAYER

KEY FINANCIAL HIGHLIGHTS: OUTSTANDING PROFITABILITY

HARVEY NORMAN® ANNOUNCES RECORD BREAKING FULL-YEAR PROFIT RESULT

NET PROFIT BEFORE TAX
JUNE 2017
$639.81m UP BY 29.6%

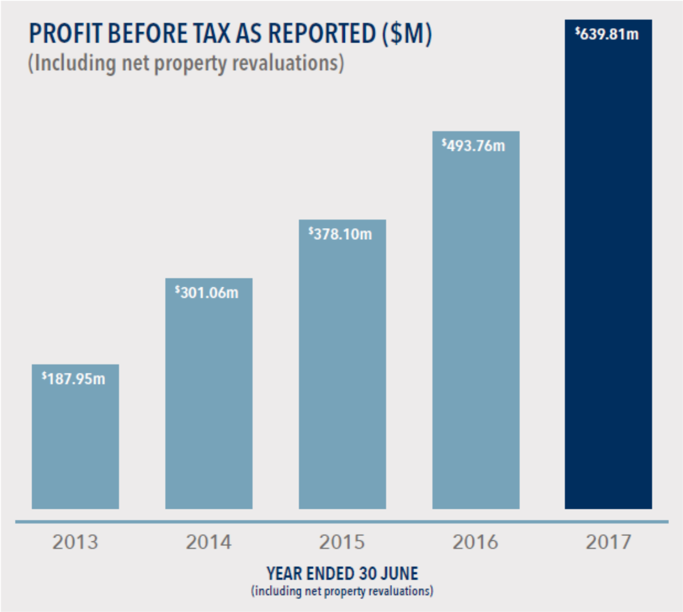
PROFIT BEFORE TAX (excluding net property revaluations)
JUNE 2017
$531.76m UP BY 19.4%

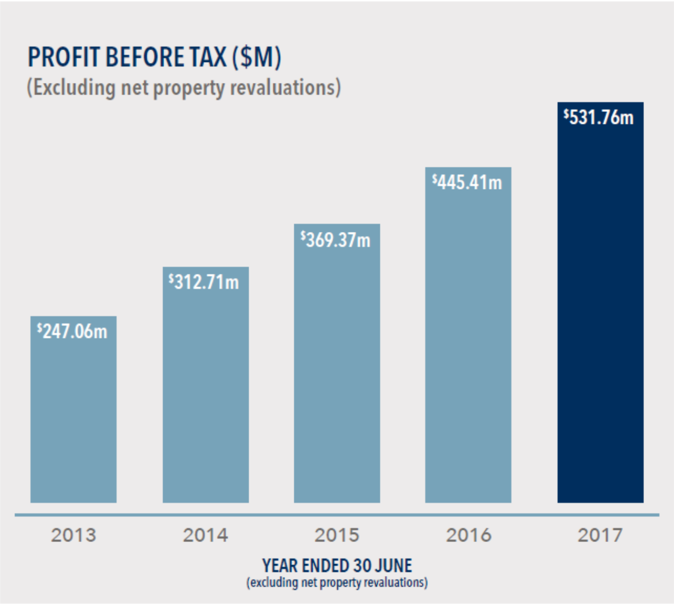
	2017	2016	Incr/(Decr)
EBIT	**$659.88m**	$522.47m	+26.3%
Profit Before Tax (PBT)	**$639.81m**	$493.76m	+29.6%
PBT (excluding property revaluations[1])	**$531.76m**	$445.41m	+19.4%
PBT (excluding impairment losses[2])	**$664.82m**	$526.32m	+26.3%
Net Profit After Tax (NPAT)	**$448.98m**	$348.61m	+28.8%
NPAT (excluding property revaluations[1])	**$373.25m**	$314.74m	+18.6%
NPAT (excluding impairment losses[2])	**$466.48m**	$371.40m	+25.6%

[1] 2017 net property revaluation increment was $108.05m before tax ($75.72m after tax)
2016 net property revaluation increment was $48.36m before tax ($33.86m after tax)

[2] 2017 impairment loss was $25.01m before tax ($17.51m after tax)
2016 impairment loss was $32.56m before tax ($22.79m after tax)

IMPROVED PROFITABILITY ACROSS ALL OPERATING SEGMENTS



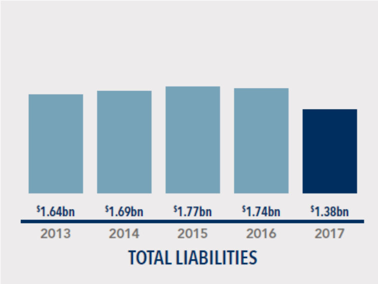


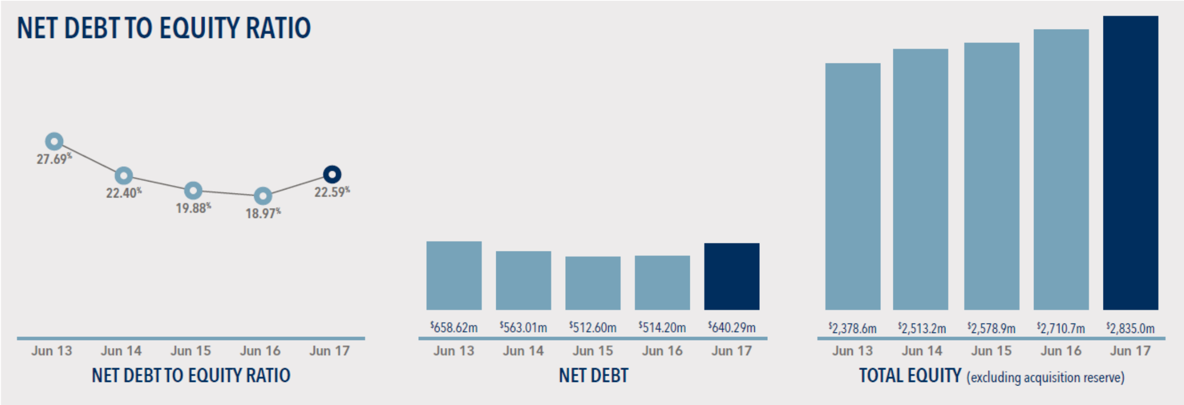
Key contributors to the increase in profit before tax:

- a $59.69m (+123.4%) increase in the net property revaluation increment, from $48.36m in FY16 to $108.05m in FY17;
- a $36.38m (+ 13.6%) increase in the profitability of the franchising operations segment, from $268.15m in FY16 to $304.53m in FY17;
- a $15.17m (+6.5%) increase in rent & outgoings received from franchisees, third-party tenants and other property-related income;
- a $10.71m (+15.6%) increase in profitability of the company-operated stores in New Zealand;
- a $7.94m (+69.9%) increase in profitability of the company-operated stores in Singapore and Malaysia;
- a $4.14m (+62.4%) reduction in trading losses incurred by the company-operated stores in Ireland and Northern Ireland;
- a $4.18m increase in equity investments segment result; and
- a $7.55m reduction in impairment losses due to lower investments and commercial loans to the non-core joint venture entities.

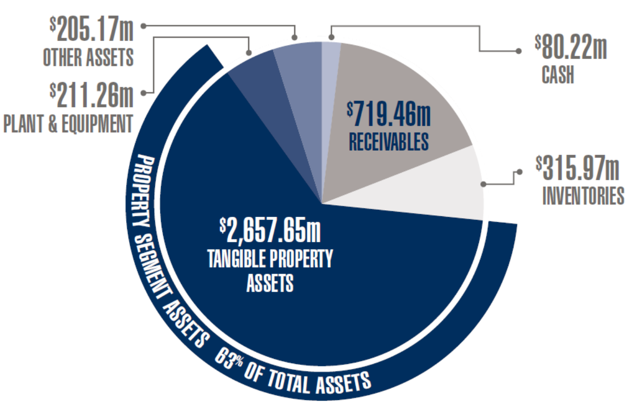
KEY FINANCIAL HIGHLIGHTS: BALANCE SHEET STRENGTHENS

	2017	2016	Incr/(Decr)
Total Assets	**$4.19bn**	$4.43bn	-5.5%
Total Liabilities	**($1.38bn)**	($1.74bn)	-21.0%
Net Assets	**$2.81bn**	$2.69bn	+4.6%
Net Debt to Equity %	**22.59%**	18.97%	+362bps
Dividends Per Share	**26.0c**	30.0c	-13.3%
EPS	**40.35c**	31.36c	+28.7%





COMPOSITION OF TOTAL ASSETS OF $4.19bn



INTEGRATED STRATEGY: Ongoing Investment in Omni Channel & Customer Engagement

The record-breaking results for the 2017 financial year represents an outstanding endorsement of our business model, and provides great substantive evidence of the value of our integrated retail, franchise, property and digital strategy.

- Omni Channel operating model of franchisees continues to develop & enhance the service offering to their customers.
- **Online-to-Offline (O2O)** Strategy enhanced considerably in FY17 to deliver seamless experience to customer.
- new or enhanced **O2O** initiatives: ***LiveChat; Near Real-Time Inventory; Quick Reserve; 2-Hour Click & Collect; Click & Collect App; Same Day Deliveries; Home Installation.***
- Customer Service initiatives to support the **O2O** Strategy: ***Harvey Norman® Voice; Mobile First; Store Location Management System; e-Receipt.***

O2O Strategy continues to leverage the unique strength of the Harvey Norman® operating model.

HARVEY NORMAN®

A FLAGSHIP STRATEGY FOR THE FUTURE

- Our strategy is to feature a franchised Flagship complex or a Flagship store in each country we operate in across the globe, creating a physical space that sets the tone of the brand for that region – both in terms of achievement and aspiration.

- A franchised Flagship complex or a Flagship store should represent the pinnacle of achievement for a brand while also setting the course for the future.

- We see a bright future ahead of us, and our Flagship strategy is an opportunity to give our stakeholders a glimpse of that future as well.

Australia – Auburn, Sydney
174,000 sq feet. Currently renovating with a part re-open October 2017 and fully completed by June 2018.

Croatia – Zagreb
97,000 sq feet. To be renovated and relaunched by April 2018.

Ireland - Tallaght, Dublin
60,000 sq feet. Opened in July 2017.

Malaysia – Ikano, Kuala Lumpur
66,524 sq feet. Currently renovating to re-open November 2017.

New Zealand - Wairau Park, Auckland
72,000 sq feet. To be renovated and relaunched by June 2018.

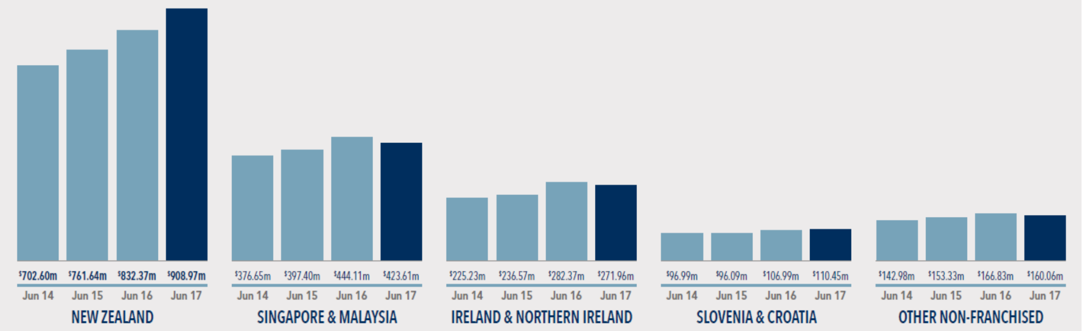
Northern Ireland - Boucher Road, South Belfast
61,000 sq feet. Opened in November 2015.

Singapore – Millenia Walk
100,000 sq feet. Opened in December 2015.

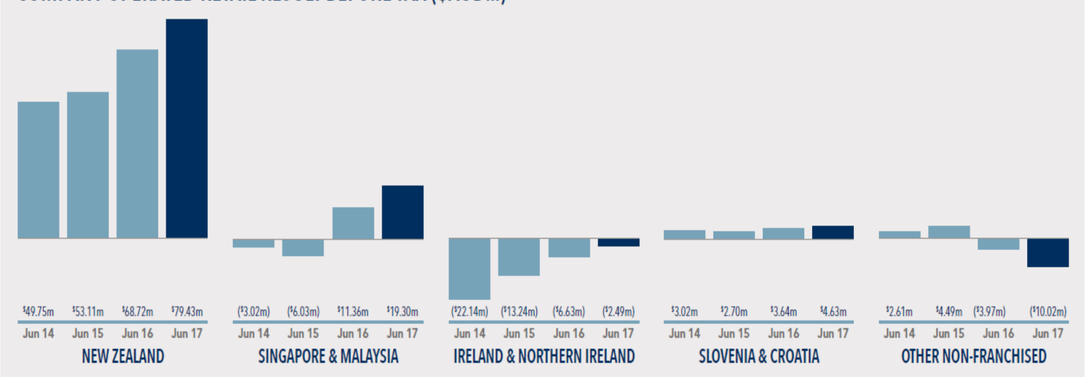
Slovenia – Ljubljana
98,000 sq feet. Renovated and relaunched in June 2017.

SOLID OFFSHORE RESULTS: Company-Operated Retail Improvement

COMPANY-OPERATED RETAIL REVENUE ($AUDm)



COMPANY-OPERATED RETAIL RESULT BEFORE TAX ($AUDm)



SEGMENT RESULT	2017	2016	
New Zealand	**$79.43m**	$68.72m	+15.6%
Singapore & Malaysia	**$19.30m**	$11.36m	+69.9%
Ireland & Northern Ireland	**($2.49m)**	($6.63m)	+62.4%
Slovenia & Croatia	**$4.63m**	$3.64m	+27.0%
TOTAL OVERSEAS	**$100.86m**	$77.09m	+30.8%
Other Non-Franchised	**($10.02m)**	($3.97m)	
TOTAL	**$90.85m**	$73.11m	+24.3%

SOLID OFFSHORE RESULTS: Company-Operated Retail Improvement

Company-operated retail segment revenue **up** by $42.38m (+2.3%)	▪ $78.35m increase in NZ sales revenue due to a full-year's trading from the Westgate full-format store (opened in Apr-16) and the opening of new Queenstown store in Oct-16 and strong sales across key product categories assisted by effective promotional activities, exclusive product ranges and offers, coupled by the strong NZ economy and high consumer confidence; ▪ $3.14m increase in Slovenia & Croatia sales revenue (increase of €5.93m in local currency) assisted by the redevelopment & relaunch of the Ljubljana Flagship store, stronger sales, improved product mix, enhanced supplier relationships and cost control measures. *offset by:* ▪ $18.96m decrease (decrease of only $SGD 3.23m in local currency) in sales revenue for Singapore & Malaysia. The Harvey Norman® brand is performing well in Singapore & Malaysia, up by $SGD 7.90m due to the strong performance of the Flagship Millenia Walk superstore, offset by a reduction in sales for the Space Furniture brand due to lower contract/project work and the temporary closure of the Space Furniture store in Malaysia; ▪ $11.93m decrease in Ireland & Northern Ireland sales revenue due to the 5.17% devaluation in EUR and 17.43% devaluation in GBP relative to AUD in FY17. In Ireland, sales increased by €0.47m due to solid brand recognition and market leadership in key categories. In Northern Ireland, sales increased by £2.20m due to the successful first full-year trading of the Boucher Road, South Belfast Flagship store; ▪ $6.06m reduction in sales revenue from other non-franchised retail controlled entities.
Company-operated retail segment result **up** by $17.74m (+24.3%)	▪ $10.71m increase in profitability of the company-operated stores in NZ due to strong sales, stable gross margins and the containment of operating costs delivering solid operating leverage; ▪ $7.94m increase in profitability of the company-operated stores in Singapore & Malaysia due to the higher profits generated by the Harvey Norman® retail stores in Singapore & Malaysia, with an improvement in gross margins and a reduction in operating expenses (prior year contained opening costs for the relocation and relaunch of the Flagship store at Millenia Walk); ▪ $1.05m decrease in trading losses in Ireland driven by stronger supply chain management, improved inventory disciplines, a continued strengthening of the Harvey Norman® brand in the region, coupled by measures to further streamline operational costs; ▪ $3.10m decrease in trading losses in Northern Ireland due to the solid performance of the Boucher Road Flagship store, improved gross margins and reduced operating costs, all achieved during period of political and economic instability following Brexit. *offset by:* ▪ $6.04m increase in loss from other non-franchised retail controlled entities due to $18.41m write-down in commercial loans made to a retail joint venture in Australia in FY17 vs. $11.56m in FY16.

HEADLINE AGGREGATED SALES & COMPARABLE AGGREGATED SALES

Headline aggregated sales up 5.1% ($AUD) for 12 Months to June 2017

Aggregated comparable sales up 4.5% ($AUD) for 12 Months to June 2017

Franchisee sales in Australia plus Company-Operated Harvey Norman® Sales in New Zealand, Slovenia, Croatia, Ireland, Northern Ireland, Singapore and Malaysia

Aggregated Sales Increase / (Decrease) in Constant Local Currencies – TOTAL SALES

	1Q2017 vs. 1Q2016	2Q2017 vs. 2Q2016	3Q2017 vs. 3Q2016	4Q2017 vs. 4Q2016	YTD 2017 vs. YTD 2016
Australian Franchisees $A	5.4%	5.1%	8.0%	3.2%	5.4%
New Zealand $NZ	11.6%	9.9%	4.1%	0.8%	6.4%
Slovenia & Croatia € Euro	(-0.8%)	17.6%	6.9%	9.6%	8.6%
Ireland € Euro	0.3%	2.0%	(-3.9%)	1.8%	0.3%
Northern Ireland £ Pound	62.2%	72.6%	1.6%	(-6.2%)	27.0%
Singapore $SGD	10.1%	4.9%	(-3.4%)	0.7%	2.8%
Malaysia RM	14.7%	(-3.5%)	8.7%	0.3%	4.2%

Aggregated Sales Increase / (Decrease) in Constant Local Currencies – COMPARABLE SALES

	1Q2017 vs. 1Q2016	2Q2017 vs. 2Q2016	3Q2017 vs. 3Q2016	4Q2017 vs. 4Q2016	YTD 2017 vs. YTD 2016
Australian Franchisees $A	5.4%	4.1%	6.9%	2.3%	4.6%
New Zealand $NZ	8.2%	5.2%	(-0.3%)	(-0.9%)	2.9%
Slovenia & Croatia € Euro	(-0.6%)	17.8%	7.0%	9.7%	8.8%
Ireland € Euro	(-0.1%)	1.6%	(-4.3%)	0.9%	(-0.2%)
Northern Ireland £ Pound	9.2%	64.3%	16.0%	(-6.2%)	15.9%
Singapore $SGD	28.6%	22.0%	9.1%	22.0%	20.1%
Malaysia RM	5.3%	(-5.7%)	2.3%	(-6.1%)	(-1.5%)

Boucher Road, South Belfast; opened November 2015

FRANCHISEE SALES REVENUE: Underpins the Franchising Operations Segment

- direct correlation between franchise fee income and franchisee sales revenue;
- increased franchisee sales revenue resulted in increased franchise fee income.

AGGREGATED FRANCHISEE SALES REVENUE

TOTAL FRANCHISEE SALES

JUNE 2017

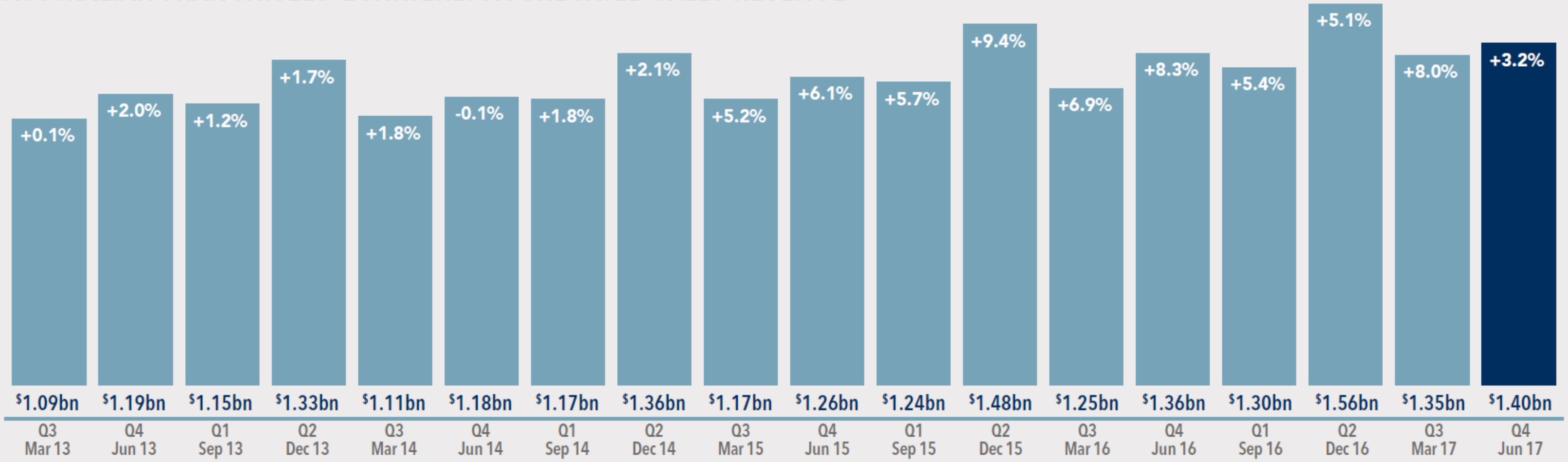
$5.62bn UP BY 5.4%

COMPARABLE FRANCHISEE SALES

JUNE 2017

$5.56bn UP BY 4.6%

AUSTRALIAN FRANCHISEES QUARTERLY AGGREGATED SALES REVENUE



July & August 2017 Franchisee Sales Revenue

Franchisee sales remained strong in the period 1 July 2017 to 28 August 2017 with a 4.0% increase on a headline basis and a 3.2% increase on a comparable basis on the corresponding prior year period.

HARVEY NORMAN®
SOLUTIONS FOR A CONNECTED LIFESTYLE

Franchisees have capitalised on the strong performing category of Connected Devices, with smartphones as the centrepiece.

Franchisees successfully launched the Modern PC range.

Connected lifestyle devices are leading the technology advancement in the Connected Health segment.

Connected Security range more accessible than ever, with wireless camera technology introduced.

Digital content services like Netflix, Stan, Google Play and iTunes drove sales growth for franchisees in the smart TV category, complemented by the diverse range of audio product offerings.

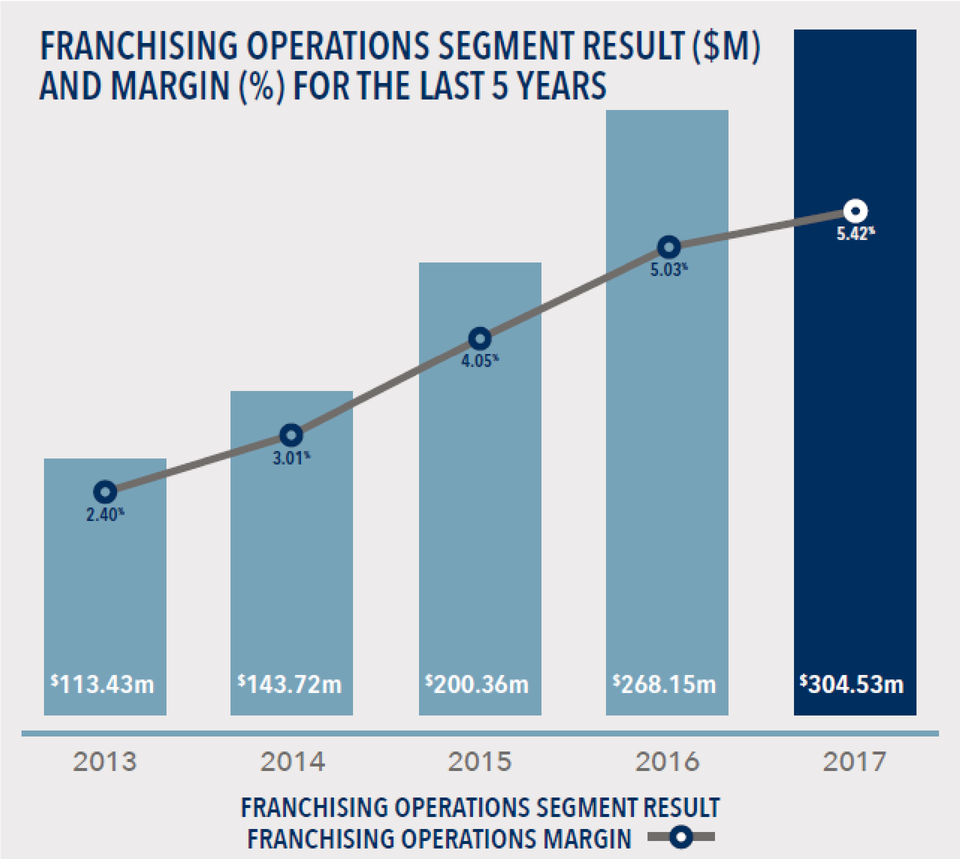
Franchisees successfully launched the virtual reality range, with in-store setups providing a competitive advantage in the market.

Personal Audio continues to grow for franchisees, both in portable audio speakers and wireless headphones.

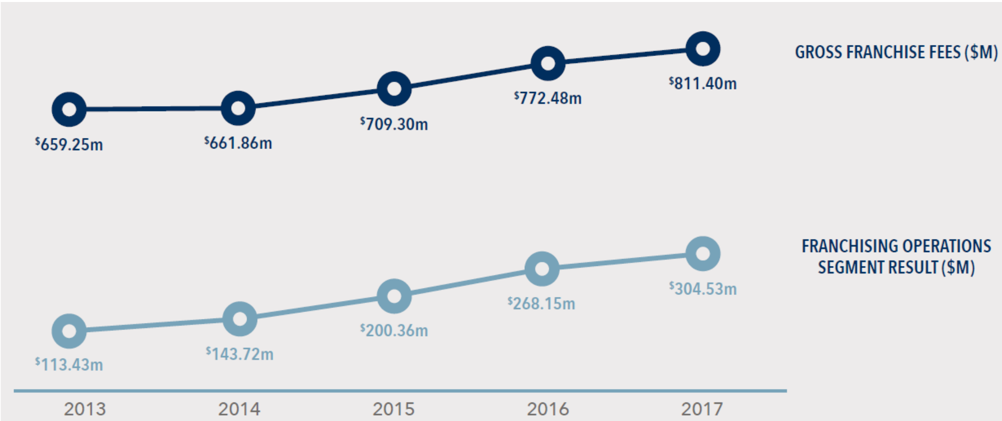
The strong foothold in the Home and Lifestyle market in Australia has continued to underpin furniture, bedding, appliances, cooking and homeware sales of franchisees during the year.

OUTSTANDING FRANCHISING OPERATIONS SEGMENT RESULT

	2017	2016	Incr/(Decr)	%
Franchising Operations Segment Revenue	$968.85m	$939.95m	+$28.90m	+3.1%
Franchising Operations Segment Result	$304.53m	$268.15m	+$36.38m	+13.6%
Franchising Operations Margin %	**5.42%**	**5.03%**	+39bps	



FRANCHISING OPERATIONS SEGMENT IS ROBUST & THRIVING



Franchised Complexes	2015	2016	2017
Number of franchised complexes in Australia	194	192	**194**
Openings during year	*+1 HN*	*+1 HN*	***+2 HN +1 DM***
Rebranded during year	*+1 DM*	-	**-**
Closures during year	*-2 HN -4 JM*	*-2 HN -1 JM*	***-1 HN***
Number of franchisees in Australia	547	532	**542**
Aggregate number of directors of franchisees in Australia	678	673	**684**

Franchising operations segment revenue **up** by $28.90m	Increases in franchising operations segment revenue due to: ▪ $38.93m increase in gross franchise fees received in FY17 due a 5.4% increase in franchisee sales revenue; ▪ there is a direct correlation between franchise fee income and franchisee sales revenue → increased franchisee sales revenue results in increased franchise fee income.
Franchising operations segment result **up** by $36.38m	The franchising operations segment result increased predominantly due to an increase in segment revenue by $28.90m.

INCOME STATEMENT: STRONG REVENUE GROWTH

Total Revenues	2017	2016	Incr/(Decr)	%
Sales Revenue*	**$1,833.12m**	$1,795.76m	+$37.36m	+2.1%
Gross Profit	**$597.52m**	$563.83m	+$33.70m	+6.0%
Revenues & Other Income	**$1,333.89m**	$1,230.48m	+$103.40m	+8.4%

** Includes the sales revenue of company-operated stores in NZ, Singapore, Malaysia, Ireland, Northern Ireland , Slovenia & Croatia under the Harvey Norman® brand name but does not include the sales revenue made by independent franchisees*

Sales Revenue **up** by $37.36m (+2.1%)	▪ $78.35m increase in New Zealand sales due to:
	  ▪ opening of Queenstown store (Oct-16) & full year's contribution of Westgate store (opened in Apr-16);
	  ▪ New Zealand economy remains strong and Harvey Norman® market share continues to grow in all key categories.
	offset by:
	▪ $18.96m decrease in Singapore & Malaysia (primarily due to 3.66% devaluation of SGD vs AUD as the decrease in local currency was only $SGD 3.23m). Harvey Norman® retail sales in Singapore & Malaysia were strong, offset by lower sales for Space Furniture due to lower contract/project work and temporary closure of Space Furniture Malaysia;
	▪ $12.74m decrease in Ireland due to the weakening of EUR vs AUD by 5.17%. Local currency sales increased by €0.47m.

Revenues & Other Income **up** by $103.40m (+8.4%)	▪ $59.69m increase in net property revaluation increment to $108.05m in FY17 from $48.36m in FY16 reflecting resilient & ongoing buoyancy of residential property market in Australia; ▪ $38.93m increase in gross franchise fees received primarily due to the 5.4% increase (up $287.05m) in franchisee sales revenue; ▪ $15.17m increase in rental & outgoings received from franchisees & other external entities and other property-related income.

INCOME STATEMENT: Expenses Support Expanding Business

Expenses & Profit	2017	2016	Incr/(Decr)	%
Total Expenses	**($1,296.80m)**	($1,304.90m)	+$8.10m	+0.6%
Share of JV investments	**$5.20m**	$4.36m	+$0.84m	+19.4%
Profit Before Tax	**$639.81m**	$493.76m	+$146.04m	+29.6%
Income Tax Expense	**($186.84m)**	($142.42m)	-$44.42m	-31.2%
Non-Controlling Interests	**($3.99m)**	($2.74m)	-$1.26m	-45.9%
Profit After Tax & NCI	**$448.98m**	$348.61m	+$100.37m	+28.8%

Total Expenses **down** by $8.10m	▪ $8.63m reduction in finance costs;
	▪ $5.13m decrease in other expense;
	▪ $5.01m reduction in occupancy expenses mainly attributable to the closure of leased company-operated stores in Asia in FY16;
	offset by:
	▪ $8.80m increase in administrative expenses due to:
	    ▪ $16.01m higher employee benefits expense due to new company-operated stores;
	    ▪ offset by $7.55m decrease in impairment losses ($25.01m in FY17 vs. $32.56m in FY16) due to lower investments and commercial loans provided to non-core joint venture entities.

Share of JV investments **up** $0.84m	▪ $2.73m reduction in the share of trading losses of the equity-accounted investment in mining camp accommodation JVs; *offset by:* ▪ $3.24m increase in share of trading losses for the 49.9% investment in Coomboona Holdings Pty Ltd (loss of ($5.95m) in FY17 vs loss of ($2.71m) in FY16).
Higher tax charge by $44.42m	▪ $44.42m increase in tax expense in FY17 due to higher taxable income vs. FY16; ▪ FY17 effective tax rate of 29.20% vs. FY16 effective tax rate of 28.84%.

BALANCE SHEET IS ROBUST & GOES FROM STRENGTH-TO-STRENGTH

	2013	2014	2015	2016	2017
Total Assets	$4.01bn	$4.18bn	$4.33bn	$4.43bn	**$4.19bn**
Return on Total Assets %	3.55%	5.07%	6.20%	7.87%	**10.72%**
Total Liabilities	$1.64bn	$1.69bn	$1.77bn	$1.74bn	**$1.38bn**
Total Equity	$2.36bn	$2.49bn	$2.56bn	$2.69bn	**$2.81bn**
Return on Equity %*	6.10%	8.57%	10.57%	13.07%	**16.09%**

** excludes non-controlling interests*

Total Assets **down** by $242.06m	▪ $451.49m (-38.6%) decrease in current and non-current trade & other receivables. Refer to Note 7. Trade and Other Receivables (Current) of Appendix 4E for the year ended 30 June 2017; ▪ $59.65m (-42.6%) decrease in cash and cash equivalents due to higher acquisition and construction of investment properties, acquisition of a property in Ireland for the new Flagship store in Tallaght, Dublin, the ongoing investment in the franchised Flagship complex and Flagship store strategy, other property acquisitions and refurbishments in Australia and higher dividend payments; *offset by:* ▪ $195.46m (+9.6%) increase in investment property mainly due to net property revaluation increment of $107.38m and increased acquisition, construction and renovation activity during FY17; ▪ $44.31m (+7.6%) increase in property, plant and equipment assets attributable to net property revaluation increase in New Zealand and Slovenia, acquisition of the Tallaght property in Ireland, new store openings, refurbishments of existing franchised complexes in Australia and the commitment to the Flagship Strategy;
Total Liabilities **down** by $366.29m	▪ $474.93m (-66.6%) decrease in trade & other payable. Refer to Note 17. Trade and Other Payables (Current) of Appendix 4E for the year ended 30 June 2017; *offset by:* ▪ $66.43m increase in interest-bearing loans & borrowings; ▪ $40.97m increase in deferred tax liabilities due to property revaluations in Australia, New Zealand and Slovenia.

CASH FLOWS: Reflect Expanding Business

	2017	2016	Incr/(Decr)	%
Operating Cash Flows	**$425.14m**	$437.69m	-$12.55m	-2.9%

Operating cash flows **down** by $12.55m	▪ $66.77m decrease in net receipts from franchisees is due to the higher movement in aggregate financial accommodation provided to franchisees in the 2017 financial year vs. the movement in the 2016 financial year offset by the increase in gross revenue from franchisees during the year; ▪ $36.92m increase in income taxes paid due to higher profit in FY17 vs. FY16. *offset by:* ▪ $60.47m increase in receipts from customers; ▪ $14.72m decrease in payments to suppliers & employees mainly due to higher inventory purchases by company-operated stores in FY16; ▪ $9.41m decrease in interest paid; ▪ $7.59m decrease in GST payments.

CASH FLOWS: Increased Expansion & Investment in Flagship Strategy

	2017	2016	Incr/(Decr)	%
Investing Cash Flows	**($198.77m)**	($179.85m)	-$18.91m	-10.5%
Financing Cash Flows	**($287.12m)**	($307.43m)	$20.30m	+6.6%
Net Decrease in Cash Flows	**($60.75m)**	($49.59m)	-$11.16m	
Cash & Cash Equivalents At Beginning of the Year	**$103.63m**	$153.22m	-$49.59m	
Cash & Cash Equivalents At End of the Year	**$42.88m**	$103.63m	-$60.75m	-58.6%

Investing cash outflows **up** by $18.91m	▪ $50.41m increase in cash outflows to acquire new investment properties and redevelop existing sites; ▪ $21.21m increase in payments to acquire and refurbish plant and equipment assets for Australian franchised complexes and company-operated stores as well as the commitment to the ongoing Flagship strategy; *offset by:* ▪ $19.54m increase in proceeds from sale of property, plant and equipment; ▪ $16.40m decrease in capital contributions to joint venture entities; ▪ $22.80m decrease in loans to joint venture entities, joint venture partners & unrelated entities.
Financing cash outflows **down** by $20.30m	▪ $70.00m proceeds from Syndicated Facility for the additional loan draw down in June 2017; ▪ $47.94m decrease in net loan repayments to related parties compared to prior year; *offset by:* ▪ $78.08m increase in the final FY16 dividend payment and the interim FY17 dividend payment; ▪ $15.60m decrease in proceeds from other borrowings; ▪ $3.96m decrease in proceeds from shares issued.

PROPERTY SEGMENT BUOYANT

Total Property Segment	FY2017	FY2016	Incr/(Decr)	%
Property Segment Revenue	$357.61m	$282.75m	+$74.86m	+26.5%
Net Property Revaluation Increment	$108.05m	$48.36m	+$59.69m	+123.4%
Property Segment EBITDIA	$276.56m	$202.76m	+$73.80m	+36.4%
Property Segment Result Before Tax	$247.47m	$169.29m	+$78.18m	+46.2%

Property segment revenue **up** by $74.86m	▪ $59.69m increase in the net property revaluation increment relative to prior year ($108.05m in FY17 vs. $48.36m in FY16); ▪ $5.97m increase in rent and outgoings received from investment properties in Australia (annual rent increases and full year's contribution from complexes opened in FY16) ▪ $9.20m increase in other property-related income during FY17
Property segment result before tax **up** by $78.18m	▪ $74.86m increase in property segment revenue (as outlined above); ▪ $3.77m decrease in finance costs.

Outlook

- continue to invest in the Flagship Strategy
- intend to open a total of six (6) new stores in the 2018 financial year: 1 Domayne® franchised complex in Western Australia and 5 company-operated stores in: Ireland (1); Malaysia (3) and Singapore (1);
- housing conditions in Australia remain strong and are likely to remain favourable in the near term underpinned by strong population growth (estimated population growth in Australia of +1.2 million people over the next 3 years)
- Harvey Norman® franchisees have a strong foothold in the Home and Lifestyle market in Australia and are expected to capitalise on favourable housing conditions and estimated population growth

Questions (limited to 30 minutes)