

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

30 August 2019

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

AGGREGATED SALES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

The Directors of Harvey Norman Holdings Limited announce that the aggregated amount of sales from 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 ("Aggregated Sales") totalled \$7.65 billion for the twelve (12) months ended 30 June 2019. When compared to Aggregated Sales for the twelve (12) months ended 30 June 2018, **the increase was 0.9%**. Comparable Aggregated Sales for the twelve (12) months ended 30 June 2019 when compared to the twelve (12) months ended 30 June 2018, **increased by 1.3%**. 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 3.7% appreciation in the Euro (€), a 4.3% appreciation in the UK Pound (£GBP), a 6.5% appreciation in the Singaporean dollar (\$SGD), a 7.1% appreciation in the Malaysian Ringgit (RM), and a 1.7% appreciation in the New Zealand dollar (\$NZD) for the financial year ended 30 June 2019 compared to the financial year ended 30 June 2018.

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

| COUNTRY | 1QTR 2019 | 2QTR 2019 | 3QTR 2019 | 4QTR 2019 | YTD JUNE 2019 |
|------------------------|-----------|-----------|-----------|-----------|---------------|
| | vs. | vs. | vs. | vs. | vs. |
| | 1QTR 2018 | 2QTR 2018 | 3QTR 2018 | 4QTR 2018 | YTD JUNE 2018 |
| | % | % | % | % | % |
| Australian Franchisees | (-1.7) | (-1.8) | (-1.9) | (-1.8) | (-1.8) |
| New Zealand | 1.9 | 3.2 | 0.4 | 5.6 | 2.8 |
| Slovenia & Croatia | 9.0 | 15.2 | 8.6 | 11.6 | 11.3 |
| Ireland | 24.8 | 21.7 | 12.4 | 15.5 | 19.0 |
| Northern Ireland | 3.6 | 5.9 | 3.3 | 15.8 | 6.8 |
| Singapore | 14.4 | 12.5 | 3.7 | 1.1 | 7.8 |
| Malaysia | 69.4 | 40.1 | 22.7 | 19.2 | 35.4 |

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

| COUNTRY | 1QTR 2019 | 2QTR 2019 | 3QTR 2019 | 4QTR 2019 | YTD JUNE 2019 |
|------------------------|-----------|-----------|-----------|-----------|---------------|
| | vs. | vs. | vs. | vs. | vs. |
| | 1QTR 2018 | 2QTR 2018 | 3QTR 2018 | 4QTR 2018 | YTD JUNE 2018 |
| | % | % | % | % | % |
| Australian Franchisees | (-0.7) | (-0.5) | (-0.8) | (-1.6) | (-0.9) |
| New Zealand | 1.9 | 3.1 | 0.4 | 5.6 | 2.8 |
| Slovenia & Croatia | 9.0 | 15.2 | 8.6 | 11.5 | 11.3 |
| Ireland | 21.8 | 21.7 | 12.4 | 15.5 | 18.4 |
| Northern Ireland | 3.6 | 5.9 | 3.3 | 15.8 | 6.8 |
| Singapore | 8.8 | 9.2 | 6.5 | 3.9 | 7.1 |
| Malaysia | 52.1 | 25.8 | 14.8 | 6.1 | 22.6 |

During the financial year ended 30 June 2019, one Joyce Mayne® franchised complex was opened in Australia, two company-operated stores were opened in Malaysia, one Harvey Norman® franchised complex was closed in Australia and one company-operated store was closed in Singapore.

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

| COUNTRY | | 1QTR 2019 | 2QTR 2019 | 3QTR 2019 | 4QTR 2019 | YTD JUNE 2019 |
|------------------------|-------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------------|
| | | vs. 1QTR 2018 % | vs. 2QTR 2018 % | vs. 3QTR 2018 % | vs. 4QTR 2018 % | vs. YTD JUNE 2018 % |
| Australian Franchisees | \$A | (-1.7) | (-1.8) | (-1.9) | (-1.8) | (-1.8) |
| New Zealand | \$NZD | 3.1 | 0.5 | (-2.9) | 3.8 | 1.1 |
| Slovenia & Croatia | €Euro | 1.9 | 10.7 | 6.4 | 9.7 | 7.4 |
| Ireland | €Euro | 16.7 | 16.6 | 9.8 | 14.9 | 14.8 |
| Northern Ireland | £GBP | (-3.6) | 1.6 | (-0.1) | 14.6 | 2.4 |
| Singapore | \$SGD | 6.5 | 6.6 | (-3.6) | (-4.7) | 1.2 |
| Malaysia | RM | 46.3 | 34.3 | 15.8 | 13.8 | 26.4 |

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

| COUNTRY | | 1QTR 2019 | 2QTR 2019 | 3QTR 2019 | 4QTR 2019 | YTD JUNE 2019 |
|------------------------|-------|-----------------------|-----------------------|-----------------------|-----------------------|---------------------------|
| | | vs. 1QTR 2018 % | vs. 2QTR 2018 % | vs. 3QTR 2018 % | vs. 4QTR 2018 % | vs. YTD JUNE 2018 % |
| Australian Franchisees | \$A | (-0.7) | (-0.5) | (-0.8) | (-1.6) | (-0.9) |
| New Zealand | \$NZD | 3.1 | 0.5 | (-3.0) | 3.8 | 1.0 |
| Slovenia & Croatia | €Euro | 1.9 | 10.7 | 6.4 | 9.5 | 7.4 |
| Ireland | €Euro | 13.9 | 16.6 | 9.8 | 14.9 | 14.2 |
| Northern Ireland | £GBP | (-3.6) | 1.6 | (-0.1) | 14.6 | 2.4 |
| Singapore | \$SGD | 1.3 | 3.4 | (-0.9) | (-2.1) | 0.5 |
| Malaysia | RM | 35.3 | 17.3 | 8.3 | 1.2 | 14.4 |

Aggregated Franchisee Sales for the period 1 July 2019 to 29 August 2019 vs 1 July 2018 to 29 August 2018

Harvey Norman®, Domayne® and Joyce Mayne® branded Australian franchisee aggregated sales for the period 1 July 2019 to 29 August 2019 increased by 3.3% compared to the period 1 July 2018 to 29 August 2018, and 3.0% on a comparable sales basis.

Overseas Harvey Norman® Company-Operated Stores Aggregated Sales increases / (decreases) for the period 1 July 2019 to 29 August 2019 vs 1 July 2018 to 29 August 2018

| COUNTRY | \$A TOTAL SALES % | \$A COMPARABLE SALES % | Constant Local Currencies TOTAL SALES % | Constant Local Currencies COMPARABLE SALES % |
|--------------------|----------------------------|---------------------------------|--|--|
| New Zealand | 9.8 | 9.7 | 5.2 | 5.1 |
| Slovenia & Croatia | 14.5 | 14.3 | 11.2 | 11.0 |
| Ireland | 12.4 | 12.4 | 9.0 | 9.0 |
| Northern Ireland | 10.9 | 10.9 | 9.5 | 9.5 |
| Singapore | (-6.7) | (-4.1) | (-12.4) | (-10.0) |
| Malaysia | 14.7 | 0.9 | 9.3 | (-3.9) |

Yours faithfully



Chris Mentis
Company Secretary / CFO