

Harvey Norman Holdings Limited

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27 November 2019

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

AGGREGATED SALES FOR THE PERIOD 1 JULY 2019 TO 31 OCTOBER 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 \$2.44 billion for the period 1 July 2019 to 31 October 2019**. When compared to Aggregated Sales for the period 1 July 2018 to 31 October 2018, the **increase was 2.0%**. Comparable Aggregated Sales for the period 1 July 2019 to 31 October 2019 when compared to the period 1 July 2018 to 31 October 2018, **increased by 1.7%**. 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 1.6% appreciation in the Euro €, a 1.0% appreciation in the UK Pound £, a 5.9% appreciation in the Singaporean dollar \$, a 4.5% appreciation in the Malaysian Ringgit and a 3.0% appreciation in the New Zealand dollar \$ for the period 1 July 2019 to 31 October 2019 compared to the period 1 July 2018 to 31 October 2018.

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

COUNTRY	YTD 31 OCTOBER 2019 vs. YTD 31 OCTOBER 2018 %
Australian Franchisees	0.6
New Zealand	7.7
Slovenia & Croatia	9.0
Ireland	8.8
Northern Ireland	10.9
Singapore	(-8.1)
Malaysia	17.1

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

COUNTRY	YTD 31 OCTOBER 2019 vs. YTD 31 OCTOBER 2018 %
Australian Franchisees	0.4
New Zealand	7.7
Slovenia & Croatia	8.9
Ireland	8.8
Northern Ireland	10.9
Singapore	(-5.4)
Malaysia	4.2

During the period 1 July 2019 to 31 October 2019, two company-operated stores were opened in Malaysia, one Harvey Norman® franchised complex was opened and one Harvey Norman® franchised complex was closed in Australia.

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

COUNTRY	YTD 31 OCTOBER 2019 vs. YTD 31 OCTOBER 2018	
		%
Australian Franchisees	\$A	0.6
New Zealand	\$NZD	4.7
Slovenia & Croatia	€Euro	7.4
Ireland	€Euro	7.2
Northern Ireland	£GBP	9.7
Singapore	\$\$SGD	(-13.2)
Malaysia	RM	12.0

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

COUNTRY	YTD 31 OCTOBER 2019 vs. YTD 31 OCTOBER 2018	
		%
Australian Franchisees	\$A	0.4
New Zealand	\$NZD	4.7
Slovenia & Croatia	€Euro	7.3
Ireland	€Euro	7.2
Northern Ireland	£GBP	9.7
Singapore	\$\$SGD	(-10.7)
Malaysia	RM	(-0.5)

Yours faithfully



Chris Mentis
Company Secretary / CFO