

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

RETAIL TRADING UPDATE

The Directors of Harvey Norman Holdings Limited announce a retail trading update for the 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 for the independent Harvey Norman®, Domayne® and Joyce Mayne® branded franchised complexes.

AGGREGATED FRANCHISEE SALES REVENUE FOR THE FINANCIAL PERIOD 1 JULY 2019 TO 31 MAY 2020

Two franchised complexes in Tasmania were closed for two weeks due to a mandated closure of the region by the Tasmanian State Government. All other Australian franchised complexes remained open throughout the COVID-19 pandemic.

Our brands have serviced the essential needs of customers and will continue to provide great service to our loyal customers as we navigate these uncertain times.

Aggregated Franchisee Sales Increase: TOTAL SALES (to 31st May 2020)

COUNTRY	1H20 reported %	2H20 to date* %	FY2020 year-to-date %
Australian Franchisees – Total Sales	0.1	17.5	7.4

* 2H20 is calculated up to 31st May 2020

TEMPORARY CLOSURES OF OVERSEAS HARVEY NORMAN® COMPANY-OPERATED STORES

- New Zealand** (39 company-operated stores): By Government decree pursuant to Level 4 Restrictions in New Zealand, all stores in New Zealand temporarily closed from 26th March 2020 to 13th May 2020. All thirty-nine (39) stores re-opened on 14th May 2020 for all product categories. Online trade temporarily closed from 26th March 2020 to 30th March 2020. Online trade resumed from 31st March 2020 for essential products only and from 28th April 2020 for all other product categories.
- Malaysia** (23 company-operated stores): By Government decree and pursuant to the Movement Control Order in Malaysia, all stores in Malaysia temporarily closed from 18th March 2020 to 17th April 2020. From 18th April 2020, the Malaysia Government commenced the easing of their restrictions permitting the staggered re-opening of stores in Malaysia as follows:
 - Electrical & Computers Categories Only:*
 - 18th April 2020: fourteen (14) stores in Malaysia resumed trade for the electrical & computer categories only
 - 1st May 2020; a further three (3) stores in Malaysia
 - 4th May 2020; a further two (2) stores in Malaysia
 - 6th May 2020; one (1) further store in Malaysia
 - 8th May 2020; a further two (2) stores in Malaysia
 - 12th May 2020; one (1) further store in Malaysia
 - Furniture & Bedding Categories:*
 - 4th May 2020: sixteen (16) stores in Malaysia resumed trade for the furniture and bedding categories
 - 5th May 2020; one (1) further store in Malaysia
 - 7th May 2020; one (1) further store in Malaysia
 - 8th May 2020; a further four (4) stores in Malaysia
 - 12th May 2020; one (1) further store in MalaysiaOnline trade resumed in Malaysia from 18th April 2020 for the electrical and computers categories only.

3. **Ireland** (13 company-operated stores): By Government decree, the furniture and bedding categories of all 13 Irish stores were closed from 25th March 2020 and re-opened on 8th June 2020. The electrical and computers categories of all 13 Irish stores were closed from 28th March 2020 and re-opened on 18th May 2020. Online trade in Ireland has continued during the temporary closure period.
4. **Northern Ireland** (2 company-operated stores): By Government decree, the two (2) stores in Northern Ireland closed from 24th March 2020 and re-opened on 8th June 2020.
5. **Slovenia** (5 company-operated stores): By Government decree, the Slovenian stores temporarily closed from the 16th March 2020 to the 19th April 2020. All five (5) stores re-opened on the 20th April 2020 for all product categories. Online trade continued in Slovenia during the temporary closure period.
6. **Croatia** (1 company-operated store): By Government decree, the Croatian store temporarily closed from the 19th March 2020 to the 26th April 2020. The store in Croatia re-opened on the 27th April 2020 for all product categories. Online trade continued in Croatia during the temporary closure period.
7. **Singapore** (12 company-operated stores): Our 12 company-operated stores in Singapore remain closed. By Government decree and pursuant to the Circuit Breaker measures implemented by the Government in Singapore to reduce the spread of COVID-19, all stores in Singapore were closed from 7th April 2020. It is anticipated that the stores in Singapore may re-open in late June 2020. Online trade in Singapore has continued during the temporary closure period.

AGGREGATED OVERSEAS COMPANY-OPERATED SALES REVENUE FOR THE FINANCIAL PERIOD 1 JULY 2019 TO 31 MAY 2020

Aggregated Sales in Australian dollars have been positively affected by a 3.55% appreciation in the Euro (€), a 1.41% appreciation in the New Zealand dollar (\$NZD), a 4.10% appreciation in the UK Pound (£GBP), a 5.83% appreciation in the Singaporean dollar (\$SGD) and a 5.17% appreciation in the Malaysian Ringgit (RM) for the financial period 1 July 2019 to 31 May 2020 compared to the financial period 1 July 2018 to 31 May 2019.

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

COUNTRY	1H20 reported %	2H20 to date* %	FY2020 year-to-date %
New Zealand	6.3	(-7.3)	0.3
Slovenia & Croatia	7.8	(-5.5)	2.0
Ireland	12.9	25.4	17.5
Northern Ireland	13.0	(-38.2)	(-8.6)
Singapore	(-6.6)	(-21.7)	(-13.2)
Malaysia	20.7	1.3	12.0

* 2H20 is calculated up to 31st May 2020

Aggregated Overseas Company-Operated Sales increase / (decrease) in Constant Local Currencies – TOTAL SALES

COUNTRY		1H20 reported %	2H20 to date* %	FY2020 year-to-date %
New Zealand	\$NZD	4.0	(-7.8)	(-1.1)
Slovenia & Croatia	€Euro	5.7	(-10.9)	(-1.5)
Ireland	€Euro	10.4	18.8	13.4
Northern Ireland	£GBP	9.8	(-43.2)	(-12.2)
Singapore	\$SGD	(-11.9)	(-26.1)	(-18.0)
Malaysia	RM	15.0	(-4.2)	6.5

* 2H20 is calculated up to 31st May 2020

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