

Harvey Norman Holdings Limited

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Australian Securities Exchange
Limited Exchange Centre
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SYDNEY NSW 2000

AGGREGATED SALES REVENUE FOR THE YEAR ENDED 30 JUNE 2022

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) decreased by 1.9%** for the 12 months ended 30 June 2022 **(FY22)** when compared to Aggregated Sales for the 12 months ended 30 June 2021 **(FY21)**. Comparable Aggregated Sales for FY22 when compared to FY21, **decreased by 2.3%**.

** Sales made by franchisees in Australia are not made by Harvey Norman Holdings Limited or its controlled entities.*

Aggregated Sales for the first half of the year **(1H22)** decreased by -6.3% relative to 1H21 as our Australian franchisees were negatively affected by nearly 4-months of government mandated lockdowns due to the 'Delta' variant and there were protracted mandatory closures in our two largest overseas regions with all company-operated stores in New Zealand and Malaysia closed for varying periods. The second half of FY22 **(2H22)** saw an acceleration of consumer and business confidence as COVID restrictions eased resulting in an **increase in aggregated sales revenue by 3.2% in 2H22 compared to 2H21**.

Aggregated Sales have been positively affected by a 1.7% appreciation in the UK Pound (£GBP), a 1.9% appreciation in the Singaporean dollar (\$SGD), a 0.4% appreciation in the Malaysian Ringgit (MYR) and a 0.7% appreciation in the New Zealand dollar (\$NZD) offset by a 2.8% depreciation in the Euro (€) for the financial year ended 30 June 2022 compared to the financial year ended 30 June 2021.

During FY22, three new franchised complexes were opened in Australia located at Murwillumbah, New South Wales (opening delayed to September 2021 due to NSW lockdowns), Port Pirie, South Australia (opened 11 November 2021) and in Charters Towers, Queensland (opened 19 April 2022). One company-operated store was opened in Malaysia located at Pavilion Bukit Jalil, Kuala Lumpur on 3 December 2021 and one Harvey Norman® commercial outlet was opened in Hamilton, New Zealand on 1 March 2022.

Aggregated Sales increase / (decrease) in Australian Dollars \$A - TOTAL SALES: 1 July 2021 to 30 June 2022 vs 1 July 2020 to 30 June 2021

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

COUNTRY	1H22 vs. 1H21 %	2H22 vs. 2H21 %	FY22 vs. FY21 %
Australian Franchisees	(-8.7)	3.9	(-2.9)
New Zealand	(-1.3)	(-3.8)	(-2.5)
Slovenia & Croatia	8.2	2.8	5.6
Ireland	2.9	(-5.7)	(-0.8)
Northern Ireland	(-0.4)	28.6	10.5
Singapore	4.1	8.4	6.2
Malaysia	(-12.0)	31.1	8.2
Total Increase / (Decrease) % in \$AUD	(-6.3)	3.2	(-1.9)

**Aggregated Sales increase / (decrease) in Australian Dollars \$A - COMPARABLE SALES:
1 July 2021 to 30 June 2022 vs 1 July 2020 to 30 June 2021**

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

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	1H22 vs. 1H21 %	2H22 vs. 2H21 %	FY22 vs. FY21 %
Australian Franchisees	(-8.4)	3.9	(-2.7)
New Zealand	(-1.6)	(-3.9)	(-2.7)
Slovenia & Croatia	2.8	2.9	2.8
Ireland	0.1	(-5.8)	(-2.4)
Northern Ireland	(-0.4)	28.6	10.5
Singapore	(-1.0)	8.4	3.5
Malaysia	(-20.5)	26.2	1.4
Total Increase / (Decrease) % in \$AUD	(-6.8)	3.1	(-2.3)

**Aggregated Sales increase / (decrease) in Local Currencies - TOTAL SALES:
1 July 2021 to 30 June 2022 vs 1 July 2020 to 30 June 2021**

(% increases have been calculated in local currencies)

COUNTRY		1H22 vs. 1H21 %	2H22 vs. 2H21 %	FY22 vs. FY21 %
Australian Franchisees	\$A	(-8.7)	3.9	(-2.9)
New Zealand	\$NZD	(-3.6)	(-2.9)	(-3.2)
Slovenia & Croatia	€Euro	11.4	5.8	8.7
Ireland	€Euro	5.9	(-2.8)	2.1
Northern Ireland	£GBP	(-3.4)	28.7	8.7
Singapore	\$SGD	5.0	3.5	4.2
Malaysia	MYR	(-10.2)	27.1	7.8

**Aggregated Sales increase / (decrease) in Local Currencies - COMPARABLE SALES:
1 July 2021 to 30 June 2022 vs 1 July 2020 to 30 June 2021**

(% increases have been calculated in local currencies)

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		1H22 vs. 1H21 %	2H22 vs. 2H21 %	FY22 vs. FY21 %
Australian Franchisees	\$A	(-8.4)	3.9	(-2.7)
New Zealand	\$NZD	(-3.8)	(-3.0)	(-3.4)
Slovenia & Croatia	€Euro	5.8	5.8	5.8
Ireland	€Euro	3.0	(-3.0)	0.4
Northern Ireland	£GBP	(-3.4)	28.7	8.7
Singapore	\$SGD	(-0.2)	3.5	1.6
Malaysia	MYR	(-18.8)	22.3	1.0

RETAIL TRADING UPDATE:

1 July 2022 to 29 August 2022 vs 1 July 2021 to 29 August 2021

Aggregated Sales increase / (decrease) from 1 July 2022 to 29 August 2022 vs 1 July 2021 to 29 August 2021

(% increases have been calculated in local currencies)

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 2022 to 29 August 2022 vs 1 July 2021 to 29 August 2021	
		Total %	Comparable %
Australian Franchisees	\$A	10.7	10.3
New Zealand	\$NZD	5.0	4.6
Slovenia & Croatia	€Euro	12.2	12.2
Ireland	€Euro	(-1.0)	(-3.7)
Northern Ireland	£GBP	(-10.2)	(-10.2)
Singapore	\$SGD	1.9	4.1
Malaysia	MYR	108.0	99.0

The start of FY23 has seen solid sales results. Low unemployment and high net deposit rates continue to underpin growth.

Harvey Norman® is well positioned to continue to maximise the opportunities in Home and Lifestyle categories via the home renovation market and new home builds.

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