

Harvey Norman Holdings Limited

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Australian Securities Exchange Limited
Exchange Centre
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SALES AND UNAUDITED PRELIMINARY PROFIT FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2014

The Directors of Harvey Norman Holdings Limited announce that sales from the franchised "Harvey Norman" complexes, commercial divisions and other sales outlets in Australia, New Zealand, Slovenia, Croatia, Ireland and Northern Ireland (excluding Singapore) ("Global Sales") totalled \$1.41 billion for the three months ended 30 September 2014. When compared to Global Sales for the period ended 30 September 2013, **the increase was 3.2%**. Like for like Global sales for the three months ended 30 September 2014 when compared to the same period ended 30 September 2013, **increased by 3.4%**.

Global sales have been positively affected by a 4.6% appreciation in the NZ\$, a 6.8% appreciation in the UK Pound, and negatively affected by a 0.85% devaluation in the Euro for the three months ended 30 September 2014 compared to the three months ended 30 September 2013.

Global Sales increase / (decrease) in \$A

Country	1Qtr 2015 vs 1Qtr 2014 Total Sales %	1Qtr 2015 vs 1Qtr 2014 Like for like %
Australia	1.8	2.8
New Zealand	11.3	5.3
Slovenia / Croatia	8.2	8.2
Ireland	9.6	9.6
Northern Ireland	33.0	33.0

Global Sales increase / (decrease) in constant local currencies

Country	1Qtr 2015 vs 1Qtr 2014 Total Sales %	1Qtr 2015 vs 1Qtr 2014 Like for like %
Australia \$ A	1.8	2.8
New Zealand NZ \$	6.4	0.4
Slovenia / Croatia € Euro	9.3	9.3
Ireland € Euro	10.7	10.7
Northern Ireland £ Pound	24.8	24.8

During the quarter ended 30 September 2014 one Harvey Norman and two Joyce Mayne franchised complexes were closed, and one company owned store in New Zealand was opened.

Unaudited Profit Before Tax and Minority Interests for the Consolidated Entity

Unaudited preliminary accounts for the period 1 July 2014 to 30 September 2014 indicate profit before tax and minority interests for the consolidated entity of \$71.8m compared to \$58.2m for the prior corresponding period, an increase of 23.5% (\$13.6m).

Yours faithfully



Chris Mentis
Chief Financial Officer