

# Harvey Norman Holdings Limited

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Australian Securities Exchange Limited  
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## RETAIL TRADING UPDATE:

AGGREGATED SALES REVENUE FOR THE PERIOD  
1 July 2021 to 21 November 2021 vs 1 July 2020 to 21 November 2020  
**DOWN -8.8%**

AGGREGATED SALES REVENUE FOR THE PERIOD  
1 July 2021 to 21 November 2021 vs 1 July 2019 to 21 November 2019  
**UP 16.9%**

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 -8.8%** for the period 1 July 2021 to 21 November 2021 when compared to Aggregated Sales for the period 1 July 2020 to 21 November 2020. Comparable Aggregated Sales for the period 1 July 2021 to 21 November 2021 when compared to the previous corresponding period, **decreased by -9.6%**.

Aggregated Sales have been negatively affected by a 2.9% depreciation in the Euro (€), a 1.7% depreciation in the Singaporean dollar (\$SGD) and a 2.9% depreciation in the Malaysian Ringgit (MYR) offset by a 2.7% appreciation in the New Zealand dollar (\$NZD) and a 3.0% appreciation in the UK Pound (£GBP) for the period 1 July 2021 to 21 November 2021 compared to the period 1 July 2020 to 21 November 2020.

Aggregated Sales **increased by 16.9%** for the period 1 July 2021 to 21 November 2021 when compared to Aggregated Sales for the period 1 July 2019 to 21 November 2019. Comparable Aggregated Sales for the period 1 July 2021 to 21 November 2021 when compared to the period 1 July 2019 to 21 November 2019, **increased by 15.4%**.

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

During the current period, two new franchised complexes were opened in Murwillumbah, New South Wales (opening delayed to September 2021 due to NSW lockdowns) and in Port Pirie, South Australia (opened 11 November 2021). There were no new company-operated store openings or closures in overseas regions.

UNAUDITED PRELIMINARY PROFIT BEFORE TAX & NON-  
CONTROLLING INTERESTS for the consolidated entity for the period  
1 July 2021 to 31 October 2021 vs 1 July 2020 to 31 October 2020  
**DOWN -35.5%**  
and  
**UP 70.1%**  
when compared to the period 1 July 2019 to 31 October 2019

Unaudited preliminary accounts for the consolidated entity for the period 1 July 2021 to 31 October 2021 indicate profit before tax and non-controlling interests of **\$217.42 million compared to \$337.11 million** for the period 1 July 2020 to 31 October 2020, a decrease of approximately **-35.5%**.

When compared to profit before tax and non-controlling interests for the period 1 July 2019 to 31 October 2019 of \$127.84 million, unaudited preliminary profit of \$217.42 million for the period 1 July 2021 to 31 October 2021 has increased by approximately **70.1%**.

This disclosure is not intended to constitute earnings guidance. The Company does not provide earnings guidance. The COVID-19 pandemic has caused, and continues to cause, great uncertainty about the future economy.

## AGGREGATED SALES REVENUE BY COUNTRY

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

Aggregated Sales increase / (decrease) from 1 July 2021 to 21 November 2021 vs 1 July 2020 to 21 November 2020<sup>1</sup> and 1 July 2021 to 21 November 2021 vs 1 July 2019 to 21 November 2019

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

<sup>1</sup> 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	1 July 2021 to 21 November 2021 vs 1 July 2020 to 21 November 2020		1 July 2021 to 21 November 2021 vs 1 July 2019 to 21 November 2019	
	Total %	Comparable %	Total %	Comparable %
Australian Franchisees	(-11.3)	(-11.1)	15.0	16.1
New Zealand	(-5.3)	(-5.7)	13.4	12.1
Slovenia & Croatia	2.7	(-4.1)	26.4	18.0
Ireland	5.5	1.3	71.8	55.6
Northern Ireland	5.8	5.8	23.6	23.6
Singapore	4.9	(-2.3)	8.0	(-3.9)
Malaysia	(-15.1)	(-24.6)	(-9.4)	(-29.2)

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

Aggregated Sales increase / (decrease) from 1 July 2021 to 21 November 2021 vs 1 July 2020 to 21 November 2020<sup>1</sup> and 1 July 2021 to 21 November 2021 vs 1 July 2019 to 21 November 2019

(% increases have been calculated in local currencies)

<sup>1</sup> 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 2021 to 21 November 2021 vs 1 July 2020 to 21 November 2020		1 July 2021 to 21 November 2021 vs 1 July 2019 to 21 November 2019	
		Total %	Comparable %	Total %	Comparable %
Australian Franchisees	\$A	(-11.3)	(-11.1)	15.0	16.1
New Zealand	\$NZD	(-7.8)	(-8.1)	11.9	10.6
Slovenia & Croatia	€Euro	5.9	(-1.1)	29.0	20.5
Ireland	€Euro	8.9	4.5	75.6	59.0
Northern Ireland	£GBP	3.0	3.0	21.3	21.3
Singapore	\$\$SGD	6.8	(-0.6)	14.5	1.9
Malaysia	MYR	(-12.7)	(-22.6)	(-2.3)	(-23.6)

Rolling lockdowns in most States and Territories of Australia have affected sales in the months of July 2021 through to November 2021, even though Contactless Click & Collect and home delivery were operating for customers from 194 Australian franchised complexes. Over 15 million people, or approximately 58% of the Australian population, were in lockdown from July 2021 until the respective State Governments eased lockdown restrictions upon reaching certain vaccination milestones.

The mandatory temporary COVID-19 closures imposed by each local government from 1 July 2021 to 21 November 2021 are outlined in Table 1 for Australian Franchised Complexes and Table 2 for Overseas Company-Operated Stores below. Comparable sales in the previous corresponding period were not adjusted for the effect of these mandated temporary closures.

		<b>TABLE 1 AUSTRALIA: Government Mandated Temporary Closure Dates 1 July 2021 to 21 November 2021</b>		
		<b>Affected Product Category</b>	<b>Date Closed</b>	<b>Date Re-opened</b>
<b>Australian Franchised Complexes:</b>				
<b>Franchised Complexes in Victoria (VIC)</b>	39 Franchised Complexes	All product categories in the 39 Harvey Norman® and Domayne® franchised complexes across VIC	16/07/21	28/07/21
	17 Franchised Complexes	All product categories in the 17 Harvey Norman® and Domayne® franchised complexes in greater Melbourne, VIC	06/08/21	29/10/21
	22 Franchised Complexes	All product categories in the 22 Harvey Norman® franchised complexes across regional VIC	06/08/21	10/08/21
			21/08/21	From 10/09/21
	1 Franchised Complex	All product categories in the Harvey Norman® franchised complex at Ballarat	15/09/21	23/09/21
	2 Franchised Complexes	All product categories in the 2 Harvey Norman® franchised complexes in the City of Greater Geelong	20/09/21	27/09/21
	3 Franchised Complexes	All product categories in the 3 Harvey Norman® franchised complexes in the City of Latrobe	29/09/21	06/10/21
	1 Franchised Complex	All product categories in the Harvey Norman® franchised complex at Shepparton	01/10/21	09/10/21
	1 Franchised Complex	All product categories in the Harvey Norman® franchised complex at Mildura	10/10/21	22/10/21
Online Trade	Online permitted - all product categories	open		
<b>Franchised Complexes in South Australia (SA)</b>	10 Franchised Complexes	Furniture & bedding categories in the 10 Harvey Norman® franchised complexes in SA	20/07/21	28/07/21
		Computer & electrical categories in the 10 Harvey Norman® franchised complexes in SA	21/07/21	23/07/21
	Online Trade	Online permitted - all product categories	open	
<b>Franchised Complexes in New South Wales (NSW)</b>	29 Franchised Complexes	Furniture & bedding categories in the 29 Harvey Norman®, Domayne® and Joyce Mayne® franchised complexes across Sydney, Blue Mountains, Central Coast, Wollongong & Shellharbour LGAs of NSW	18/07/21	11/10/21
		Computer & electrical categories in the 29 Harvey Norman®, Domayne® and Joyce Mayne® franchised complexes across Sydney, Blue Mountains, Central Coast, Wollongong & Shellharbour LGAs of NSW	24/07/21	11/10/21
	12 Franchised Complexes	All product categories in the 12 Harvey Norman® and Domayne® franchised complexes within specific regional NSW LGAs	From 05/08/21	From 11/09/21
	30 Franchised Complexes	All product categories in the 30 Harvey Norman®, Domayne® and Joyce Mayne® franchised complexes within the remaining regional NSW LGAs	From 15/08/21	From 11/09/21

**TABLE 1 AUSTRALIA: Government Mandated Temporary Closure Dates  
1 July 2021 to 21 November 2021 (continued)**

		Affected Product Category	Date Closed	Date Re-opened
<b>Australian Franchised Complexes:</b>				
<b>Franchised Complexes in New South Wales (NSW) (continued)</b>	2 Franchised Complexes	All product categories in the 2 Harvey Norman® franchised complexes at Albury and Lismore	16/09/21	23/09/21
	1 Franchised Complex	All product categories in the Harvey Norman® franchised complex at Young	18/09/21	01/10/21
	2 Franchised Complexes	All product categories in the 2 Harvey Norman® franchised complexes at Murwillumbah and Tweed Heads	22/09/21	29/09/21
	2 Franchised Complexes	All product categories in the 2 Harvey Norman® franchised complexes at Port Macquarie and Muswellbrook	29/09/21	From 05/10/21
	1 Franchised Complex	All product categories in the Harvey Norman® franchised complex at Lismore	03/10/21	11/10/21
	3 Franchised Complexes	All product categories in the 3 Harvey Norman® franchised complexes at Gunnedah, Taree and Forster	04/10/21	11/10/21
	Online Trade	Online permitted - all product categories	open	
<b>Franchised Complexes in Australian Capital Territory (ACT)</b>	2 Franchised Complexes	All categories at the Harvey Norman® Fyshwick complex and the furniture & bedding categories at the Domayne® Fyshwick complex	13/08/21	22/10/21
	Online Trade	Online permitted - all product categories	open	
<b>Franchised Complexes in Northern Territory (NT)</b>	2 Franchised Complexes	All product categories at the Harvey Norman® and Joyce Mayne® Darwin complexes	16/08/21	19/08/21
	Online Trade	Online permitted - all product categories	open	
<b>Franchised Complexes in Tasmania (TAS)</b>	4 Franchised Complexes	All product categories in the 4 Harvey Norman® and Domayne® franchised complexes across Southern Tasmania	16/10/21	19/10/21
	Online Trade	Online permitted - all product categories	open	

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**TABLE 2 OVERSEAS: Government Mandated Temporary Closure Dates  
1 July 2021 to 21 November 2021**

		Affected Product Category	Date Closed	Date Re-opened
<b>Overseas Company-Operated Stores:</b>				
<b>New Zealand</b>	9 Retail Stores and 4 Outlets - Auckland	All product categories in the 9 retail stores and 4 outlets in Auckland.	18/08/21	10/11/21
	Online Trade - Auckland	Online permitted - all product categories for contactless home delivery only. Click & Collect not permitted.	18/08/21	21/09/21 (Click & Collect permitted from 22/09/21)
	27 Retail Stores and 3 Outlets - Outside Auckland	All product categories in the 27 retail stores and 3 outlets outside of Auckland.	18/08/21	Commenced limited opening to customers from 07/09/21
	Online Trade - Outside Auckland	Online permitted - all product categories for contactless home delivery only. Click & Collect not permitted.	18/08/21	31/08/21 (Click & Collect permitted from 01/09/21)
<b>Malaysia</b>	26 Retail Stores	All product categories in the 26 retail stores in Malaysia	01/06/21	Commenced limited opening to customers from 21/08/21
	Online Trade	Online permitted - all product categories		open
<b>Singapore</b>	14 Retail Stores	Retail trade permitted - all product categories		open
	Online Trade	Online permitted - all product categories		open
<b>Republic of Ireland</b>	15 Retail Stores	Retail trade permitted - all product categories		open
	Online Trade	Online permitted - all product categories		open
<b>Northern Ireland</b>	2 Retail Stores	Retail trade permitted - all product categories		open
	Online Trade	Online permitted - all product categories		open
<b>Slovenia</b>	5 Retail Stores	Retail trade permitted - all product categories		open
	Online Trade	Online permitted - all product categories		open
<b>Croatia</b>	2 Retail Stores	Retail trade permitted - all product categories		open
	Online Trade	Online permitted - all product categories		open

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