

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

27 November 2018

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

AGGREGATED SALES FOR THE PERIOD FROM 1 JULY 2018 TO 23 NOVEMBER 2018

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 \$2.88 billion for the period from 1 July 2018 to 23 November 2018**. When compared to Aggregated Sales for the period from 1 July 2017 to 23 November 2017, the **increase was 2.7%**. Comparable Aggregated Sales for the period from 1 July 2018 to 23 November 2018 when compared to the period from 1 July 2017 to 23 November 2017, **increased by 3.0%**. 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 6.2% appreciation in the Euro €, a 7.0% appreciation in the UK Pound £, a 7.0% appreciation in the Singaporean dollar \$, a 11.1% appreciation in the Malaysian Ringgit and a 0.2% appreciation in the New Zealand dollar \$ for the period from 1 July 2018 to 23 November 2018 compared to the period from 1 July 2017 to 23 November 2017.

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

COUNTRY	YTD 23 NOVEMBER 2018 vs. YTD 23 NOVEMBER 2017 %
Australian Franchisees	(-1.3)
New Zealand	4.7
Slovenia & Croatia	15.6
Ireland	29.8
Northern Ireland	5.8
Singapore	16.1
Malaysia	65.4

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

COUNTRY	YTD 23 NOVEMBER 2018 vs. YTD 23 NOVEMBER 2017 %
Australian Franchisees	(-0.2)
New Zealand	4.7
Slovenia & Croatia	15.6
Ireland	28.1
Northern Ireland	5.8
Singapore	10.5
Malaysia	47.3

During the period from 1 July 2018 to 23 November 2018, one Joyce Mayne® franchised complex was opened in Australia, one company-operated store was opened in Malaysia and one Harvey Norman® franchised complex was closed in Australia. No company-operated stores were closed during the period from 1 July 2018 to 23 November 2018.

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

COUNTRY		YTD 23 NOVEMBER 2018 vs. YTD 23 NOVEMBER 2017 %
Australian Franchisees	\$A	(-1.3)
New Zealand	\$NZD	4.5
Slovenia & Croatia	€Euro	8.8
Ireland	€Euro	22.5
Northern Ireland	£GBP	(-1.0)
Singapore	\$\$SGD	8.4
Malaysia	RM	48.7

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

COUNTRY		YTD 23 NOVEMBER 2018 vs. YTD 23 NOVEMBER 2017 %
Australian Franchisees	\$A	(-0.2)
New Zealand	\$NZD	4.5
Slovenia & Croatia	€Euro	8.8
Ireland	€Euro	20.9
Northern Ireland	£GBP	(-1.0)
Singapore	\$\$SGD	3.2
Malaysia	RM	32.4

Yours faithfully



Chris Mentis
Company Secretary / CFO

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